





The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF BANKS

FOR THE

YEAR ENDING OCTOBER 31, 1924

PART IV

RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE





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*Mass.* DEPARTMENT OF BANKING AND INSURANCE: *Division*  
*of banks and loan agencies*



JUN 5 1925

# The Commonwealth of Massachusetts

MASS. OFFICIAL

OFFICE OF THE COMMISSIONER OF BANKS,  
STATE HOUSE, BOSTON, January 21, 1925.

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The abstract of the annual report of the Commissioner of Banks, required by General Laws, chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

## *Consolidated Statement of All Institutions under Supervision of the Commissioner of Banks, October 31, 1924.<sup>1</sup>*

	Assets	Increase for Year	Per-centage of Increase
196 Savings banks . . . . .	\$1,667,602,234 65	\$97,613,420 82	6.22
95 Trust companies:			
95 Commercial departments . . . . .	641,406,442 21	57,271,504 40	9.80
76 Savings departments . . . . .	160,141,155 99	17,627,452 75	12.37
49 Trust departments . . . . .	375,950,705 70	35,948,883 54	10.57
217 Co-operative banks . . . . .	311,962,791 49	47,207,159 64	17.83
3 Savings and loan associations . . . . .	3,189,969 45	251,306 38	8.55
Massachusetts Hospital Life Insurance Company . . . . .	32,183,806 72	602,312 51	1.91
1 Foreign banking corporation, branch office . . . . .	2,383,222 12	743,848 48	45.37
89 Credit unions . . . . .	7,460,810 25	1,163,568 77	18.48
41 Persons, partnerships or corporations receiving deposits for safe-keeping or transmission . . . . .	2,687,581 43 <sup>2</sup>	137,547 40	5.39
1 State bank . . . . .	906,857 44	90,605 09	11.10
643 . . . . .	\$3,205,875,577 45	\$258,657,609 78	8.82
157 National Banks . . . . .	1,294,213,000 00 <sup>3</sup>	71,846,000 00	5.88

<sup>1</sup> Figures of trust companies and national banks as of October 10, 1924; co-operative banks as of the close of their October business.

<sup>2</sup> Assets of those receiving deposits for safe-keeping are shown herewith in so far as they are within the provisions of General Laws, chapter 169.

<sup>3</sup> Does not include trust department assets the figures for which are not returned to the Comptroller of the Currency.

### SAVINGS BANKS

Savings bank assets show an increase of 6 per cent during the year. The decrease from 9 per cent reported during 1923 was due undoubtedly to employment conditions. Dividends distributed during the year to the 2,785,000 depositors totaled \$65,000,000, while at the same time the banks increased their surplus \$7,865,000, as further protection against losses. Regarding the transmission of funds abroad, reports show that for the first full year of this additional service to the public \$636,408.77 was received for this purpose by forty-six savings banks representing 4,837 transactions. Through the school savings systems the savings banks are undoubtedly building for themselves through the teaching of thrift a future which will be of lasting benefit to our commonwealth. Figures for the year show an increasing interest in this feature.

### TRUST COMPANIES

It is particularly gratifying to report a substantial increase in the assets of all departments of trust companies, \$110,847,840, or 10 per cent. As commented upon in our last annual report, there were two ways in which it appeared that trust



companies were handicapped in their competition with national banks: taxation and the segregation of savings deposits. The taxation of trust companies was put on an equal plane with that of national banks during 1924 and is having further consideration by a special committee appointed by the Governor; in regard to the segregation of savings deposits, I can only repeat that I believe the wisdom of such a course will be more apparent as time goes on.

During the year the plan of having that portion of this department which is engaged in the supervision of trust companies become self-supporting was put into effect and the cost of maintaining this department this year will be decreased by approximately \$60,000.

The results of the investigation regarding the rule promulgated by the Boston Clearing House, whereby a service charge is made on small checking accounts in trust companies and national banks, will be found in a special report to the General Court.

#### CO-OPERATIVE BANKS

Co-operative banks have maintained and surpassed the rate of increase in assets which has been shown for several years previous. There are now 217 of these banks with total assets of approximately \$312,000,000, an increase of approximately 18 per cent for the year. Each succeeding year has shown a larger increase than the preceding one, which fact reflects the constantly growing popularity of these banks and their record of stability and service which make them an essential part of the banking system of our commonwealth.

The demand for mortgage funds throughout the state continues in excess of the funds available. This fact is doubly interesting in view of the limit of \$8,000 placed on each loan.

#### CREDIT UNIONS

The number of credit unions in the commonwealth has not increased during 1924. Although three new ones commenced business, these were offset by four ceasing business and liquidating their affairs. Aggregate assets, however, have shown an excellent growth, the increase amounting to approximately \$1,163,000 or 18½ per cent. In my opinion, there is a need for institutions of this character, organized as they are for the mutual interests of their members whose needs cannot be served by the larger financial institutions. The legislature at its last session provided for a committee to study the laws regulating credit unions and it is hoped that the recommendations of this committee, if adopted, will solve many problems now surrounding their operation and supervision.

#### PRIVATE BANKERS

With reference to those persons licensed by this department to engage in the business of receiving deposits of money for safe keeping or for the purpose of transmitting the same to foreign countries, I am glad to report that by reason of favorable action on the referendum at the state election in November, 1924, chapter 473 of the acts of 1923 is now operative. Under this law larger bonds for the protection of those of our citizens who deposit money with them for safekeeping or transmission abroad are now being required.

#### LEGISLATION RECOMMENDED

The provision in the present statute whereby officers of savings banks are required to furnish a new fidelity bond at least once in five years is undoubtedly a survival of the days when personal sureties were acceptable on such bonds. It is a requirement which at the present time not only appears unnecessary but the added expense caused by this provision seems unwarranted, as any advantage which might be gained by it is uncertain. Only such surety companies as are eligible to do business in this commonwealth are accepted as surety on such bonds, and the protection afforded by a continuous bond will, in the opinion of this department, meet the requirements of the situation. Therefore, it is recommended that this provision of the statutes be eliminated.

The rapid growth of co-operative banks renders it desirable for certain of the

larger ones to obtain the coverage afforded by the bankers blanket bond. This form of bond is now used by a great many savings banks and trust companies. This recommendation that the benefits of such bonds be made available to co-operative banks, while granting the additional privilege obtained by the protection afforded by them, does not in any way lower the standard of protection now required and will make no change in cases where this form of bond is not desired.

The present law which requires that unclaimed funds of banks in the possession of the commissioner shall be deposited in his name and held indefinitely, should be amended to provide that after such funds have been held by him for twelve months after the payment of the final dividend, they shall be paid to the treasurer and receiver-general to be held in trust for the persons entitled to receive them.

Bills covering the above recommendations have been filed for consideration.

I take pleasure in presenting herewith certain statistics concerning the various institutions under the supervision of this department which indicate their healthy condition; also, information showing the progress made in the liquidation of those institutions in the possession of the commissioner.

Respectfully submitted,

JOSEPH C. ALLEN,

*Commissioner of Banks.*



CREDIT UNIONS

Credit Unions which have Commenced Business during the Year

Nov. 22, 1923	Crossett Credit Union, North Abington.
Jan. 1, 1924	Independent Order Sons of Italy Credit Union, Boston.
Mar. 21, 1924	Boston Post Office Employees' Credit Union, Boston.

Credit Unions in Voluntary Liquidation

Etsco Credit Union, Boston. <sup>1, 2</sup>
Greater Boston Credit Union, Boston.
Navy Employees' Credit Union, Charlestown. <sup>1</sup>
Ranfac Credit Union, Boston. <sup>1, 2</sup>
Roxbury Credit Union, Boston.
Salem Central Labor Credit Union, Salem. <sup>2</sup>
Santa Maria Credit Union, Malden. <sup>2</sup>
Waltham Watch Credit Union, Waltham. <sup>1</sup>

<sup>1</sup> Commenced liquidation during the year.  
<sup>2</sup> Completed liquidation during the year.

Dividends in Liquidation held by the Commissioner remaining unpaid

	Dividends Unclaimed	Interest Accumulated
Italian Workingmen's Credit Union, Boston . . . . .	\$55 25	\$7 99
Italo-American Credit Union, East Boston . . . . .	28 51	—
Peabody Hebrew Credit Union, Peabody . . . . .	105 89	145 11

Legislation Enacted, 1924

Chap. 56 Resolves—Providing for a special commission for the purpose of examining and revising of the laws regulating credit unions.

STATEMENTS RELATING TO CREDIT UNIONS

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## STATEMENT No. 1

## AGGREGATE STATEMENT OF CONDITION OCTOBER 31, 1924 — 89 CREDIT UNIONS

Assets		Liabilities	
Investments . . . . .	\$977,649 98	Shares . . . . .	\$3,777,918 48
Loans . . . . .	5,706,018 09	Deposits . . . . .	3,006,461 91
Furniture and fixtures . . . . .	26,064 85	Guaranty fund . . . . .	291,963 13
Deposits in savings banks * . . . . .	206,887 97	Undivided earnings . . . . .	86,700 24
Due from banks . . . . .	452,587 62	Profit and loss . . . . .	241,690 07
Other assets . . . . .	34,821 38	Reserve fund . . . . .	27,418 36
Cash . . . . .	56,780 36	Bills payable . . . . .	21,424 98
		Other liabilities . . . . .	7,233 08
	\$7,460,810 25		\$7,460,810 25

\* Including savings departments of trust companies.

## STATEMENT No. 2

## RECEIPTS AND DISBURSEMENTS DURING YEAR ENDING OCTOBER 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$1,728,952 39	Shares . . . . .	\$1,023,928 56
Deposits . . . . .	2,943,168 48	Deposits . . . . .	2,612,126 31
Loans repaid . . . . .	5,281,028 95	Loans . . . . .	6,220,550 26
Entrance fees . . . . .	6,597 96	Expenses . . . . .	117,307 37
Interest . . . . .	529,616 87	Interest paid . . . . .	117,183 75
Fines . . . . .	16,334 89	Dividends paid . . . . .	165,292 70
Investments . . . . .	458,030 40	Investments . . . . .	496,085 85
Guaranty fund . . . . .	796 79	Guaranty fund . . . . .	22,080 47
Undivided earnings . . . . .	2,251 33	Furniture and fixtures . . . . .	11,930 57
Furniture and fixtures . . . . .	1,912 33	Undivided earnings . . . . .	8,468 81
Reserve fund . . . . .	429 23	Reserve fund . . . . .	2,893 68
Bills payable . . . . .	27,039 87	Bills payable . . . . .	9,100 00
Sundries . . . . .	72,200 42	Sundries . . . . .	101,070 74
Cash, Oct. 31, 1923 . . . . .	555,915 11	Cash, Oct. 31, 1924 . . . . .	716,255 95
	\$11,624,275 02		\$11,624,275 02

## STATEMENT No. 3

## STATISTICS RELATIVE TO MEMBERSHIP

Number of shares fully paid . . . . .	678,104
Number of members added during year . . . . .	14,869
Number of members withdrawn during year . . . . .	8,989
Number of members Oct. 31, 1924 . . . . .	50,849
Number of borrowers . . . . .	19,993
Number of depositors . . . . .	21,279

STATEMENT No. 4

PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1924, INCLUSIVE

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Cash	Other Assets	Total Resources	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities
1911	17	-	\$19,036	-	-	\$6,895	\$11	\$25,942	\$19,623	\$5,155	\$248	\$704	-	-	\$212
1912	20	-	68,332	-	-	23,139	39	91,510	64,910	21,948	1,150	3,131	-	-	371
1913	34	-	146,598	-	-	34,130	195	180,923	120,284	50,308	3,495	4,417	-	-	2,419
1914	50	-	224,360	-	-	44,337	734	269,431	177,657	78,892	6,147	5,199	-	-	1,536
1915	47	\$5,033	362,430	-	-	49,103	1,460	418,026	232,218	143,592	7,768	8,102	-	-	6,346
1916	53	30,350	652,386	-	-	124,311	1,303	808,350	436,164	328,103	15,395	24,465	-	-	4,223
1917	56	73,988	993,345	-	-	161,017	7,406	1,235,756	593,020	561,962	27,330	34,964	-	\$13,100	5,380
1918	59	115,119	1,555,088	-	-	276,726	15,623	1,962,556	874,542	978,495	42,407	54,283	-	4,641	8,188
1919	60	207,175	2,295,832	\$3,760	-	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393
1920	65	294,795	3,323,410	21,392	-	323,717	2,964	3,966,278	1,938,844	1,784,581	97,910	130,939	-	10,328	3,676
1921	82	438,322	3,314,370	10,869	-	276,599	7,013	4,047,173	2,132,269	1,586,873	140,482	173,546	-	12,857	1,146
1922	86	715,502	3,832,709	14,312	\$306,717	144,860	7,165	5,021,265	2,429,077	2,181,245	196,295	201,388	-	5,000	8,260
1923	90	939,531	4,766,497	17,834	478,715	77,200	17,464	6,297,241	3,072,899	2,675,420	245,654	277,306	\$15,051	3,485	7,426
1924	89	977,650	5,706,018	26,065	659,476	56,780	34,821	7,460,810	3,777,918	3,006,462	291,963	328,390	27,418	21,425	7,234

STATEMENT No. 5  
CLASSIFICATION OF LOANS

Secured by:		
First mortgages of real estate	.	\$1,954,390 28
Second mortgages of real estate	.	1,149,159 84
Chattel mortgages	.	40,456 07
Pledges of personal property	.	109,696 52
Stocks and bonds	.	491,894 79
Other collateral	.	124,465 24
Unsecured loans:		
One or more names without collateral	.	1,835,955 35
		\$5,706,018 09

STATEMENT No. 6  
PROFIT AND LOSS

Debits		Credits	
Expenses	\$117,307 37	Interest	\$529,616 87
Dividends on shares	165,292 70	Fines	16,334 89
Interest on deposits	117,183 75	Undivided earnings	6,191 35
Transfer to guaranty fund	61,053 90	Reserve funds	2,530 31
Transfer to reserve fund	17,362 18	Investments	63 63
Undivided earnings	27,884 24	Shares	4 63
Furniture and fixtures	1,787 54	Guaranty fund	58 67
Miscellaneous	15,522 24	Miscellaneous	4,202 09
Balance Oct. 31, 1924	241,690 07	Balance Oct. 31, 1923	206,081 55
	\$765,083 99		\$765,083 99

STATEMENT No. 7  
OPERATING EXPENSES

Classification	Year ending Oct. 31, 1924		Year ending Oct. 31, 1923	
	Amount	Cost for each \$1,000 of Assets	Amount	Cost for each \$1,000 of Assets
Salaries	\$69,677 88	\$9 34	\$59,550 93	\$9 45
Rent	13,199 11	1 77	11,072 98	1 76
Advertising	1,766 67	23	1,934 63	31
Other expenses	32,663 71	4 38	27,250 62	4 32
Total	\$117,307 37	\$15 72	\$99,809 16	\$15 84



ABSTRACT OF ANNUAL REPORTS OF THE CREDIT  
UNIONS SHOWING THEIR CONDITION AT CLOSE  
OF BUSINESS OCTOBER 31, 1924.

ABINGTON — CROSSETT CREDIT UNION  
RAILROAD AND BIRCH STREETS

. Incorporated November 14, 1923. Began business November 22, 1923

Thomas H. Bailey, *President.* Gertrude E. Mann, *Clerk of Corporation.* Winthrop C. Turner, *Treasurer.*  
*Board of Directors:* T. H. Bailey, J. B. Casey, Mary E. Davis, A. E. Doherty, Gertrude E. Mann, Louise  
M. McDermott, F. V. Thomas, W. C. Turner, P. J. White.  
*Credit Committee:* Agnes C. Mercer, E. F. Phinney, W. J. Reardon.  
*Supervisory Committee:* J. W. Bowker, E. H. Naylor, H. H. Wright.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$400 00	Shares . . . . .	\$880 00
Loans . . . . .	1,110 80	Deposits . . . . .	2,524 94
Due from banks and trust companies:		Guaranty fund . . . . .	45 00
Savings accounts . . . . .	1,800 00	Profit and loss . . . . .	134 70
Checking accounts . . . . .	273 84		
	<u>\$3,584 64</u>		<u>\$3,584 64</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$1,254 50	Shares . . . . .	\$374 50
Deposits . . . . .	5,905 87	Deposits . . . . .	3,380 93
Loans repaid . . . . .	1,533 20	Investments . . . . .	400 00
Interest . . . . .	198 86	Loans made . . . . .	2,644 00
Entrance fees . . . . .	45 00	Expense . . . . .	14 00
		Interest paid . . . . .	34 82
		Interest refunded . . . . .	15 34
		Cash, Oct. 31, 1924 . . . . .	2,073 84
	<u>\$8,937 43</u>		<u>\$8,937 43</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$14.00	\$14.00

Membership

Number added during year . . . . .	180
Number withdrawn during year . . . . .	56
Number of members, Oct. 31, 1924 . . . . .	124
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	34
Number fully paid . . . . .	176
Rate of dividend, November, 1923 . . . . .	none

Deposits

Number of depositors . . . . .	91
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1



**BEVERLY — BEVERLY CREDIT UNION****170 CABOT STREET**

Incorporated February 20, 1917. Began business March 8, 1917.

Charles A. King, *President*.Walter S. Flint, *Treasurer*.Albert T. Little, *Clerk of Corporation*.

*Board of Directors:* T. H. Bott, Jr., F. A. Cressy, Edward Dunt, W. S. Flint, A. G. Foster, D. J. Goodwin,  
U. G. Haskell, C. A. King, A. T. Little, J. H. Newell, G. A. Sands, W. M. Shay, B. F. Swasey, R. E.  
Thierfelder.

*Credit Committee:* W. W. Laws, G. A. Endicott, G. L. Young.*Supervisory Committee:* L. S. Smith, G. A. Gove.**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$47,021 95	Shares . . . . .	\$43,141 35
Due from banks and trust companies:		Guaranty fund . . . . .	2,917 58
Checking accounts . . . . .	3,929 56	Undivided earnings . . . . .	2,491 02
Cash . . . . .	291 34	Profit and loss . . . . .	2,191 65
		Discount . . . . .	501 25
	<u>\$51,242 85</u>		<u>\$51,242 85</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

<b>Receipts</b>		<b>Disbursements</b>	
Shares . . . . .	\$13,328 97	Shares . . . . .	\$10,019 13
Loans repaid . . . . .	43,755 91	Loans made . . . . .	45,629 22
Interest . . . . .	4,284 27	Expense . . . . .	1,240 45
Entrance fees . . . . .	25 00	Dividends paid . . . . .	1,836 85
Fines . . . . .	83 34	Guaranty fund . . . . .	199 50
Other receipts . . . . .	304 70	Cash, Oct. 31, 1924 . . . . .	4,220 90
Cash, Oct. 31, 1923 . . . . .	1,363 86		
	<u>\$63,146 05</u>		<u>\$63,146 05</u>

**Miscellaneous***Total Expenses for Year*

	<b>Salaries</b>	<b>Rent</b>	<b>Advertising</b>	<b>Other Expenses</b>	<b>Total</b>
Amount paid for . . . . .	\$680.00	\$410.00	—	\$150.45	\$1,240.45

*Membership*

Number added during year . . . . .	46
Number withdrawn during year . . . . .	68
Number of members, Oct. 31, 1924 . . . . .	551
Amount of entrance fee . . . . .	25 cents

*Shares*

Par value . . . . .	\$10
Largest number held by one member . . . . .	280
Number fully paid . . . . .	4,220
Rate of dividend, November, 1923 . . . . .	6%

**BEVERLY — BEVERLY INVESTMENT CREDIT UNION****31 BOW STREET**

Incorporated December 2, 1913. Began business December 2, 1913

Sau Silver, *President*.Samuel Katz, *Treasurer*.Melvin M. Rosenbloom, *Clerk of Corporation*.

*Board of Directors:* Abraham Baisuk, Israel Chansky, Louis Gershaw, J. L. Simon, H. S. Starr, B. F. Yoffa.

*Credit Committee:* Harry Gordon, Morris Katz, Samuel Silver.*Supervisory Committee:* Gus Bernson, L. K. Cutler, Jr., Morris Rosenthal.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$5 00	Shares . . . . .	\$20,644 10
Loans . . . . .	20,245 94	Deposits . . . . .	7,239 06
Furniture and fixtures . . . . .	202 10	Guaranty fund . . . . .	1,509 90
Due from banks and trust companies: . . . . .		Undivided earnings . . . . .	32 50
Checking accounts . . . . .	10,692 20	Profit and loss . . . . .	1,048 56
Other assets . . . . .	70 00	Unearned interest . . . . .	620 00
		Accrued interest on deposits . . . . .	71 12
		Suspense account . . . . .	50 00
	<u>\$31,215 24</u>		<u>\$31,215 24</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$17,477 00	Shares . . . . .	\$18,255 50
Deposits . . . . .	14,505 52	Deposits . . . . .	11,988 87
Loans repaid . . . . .	71,027 26	Loans made . . . . .	70,506 00
Interest . . . . .	2,911 50	Expense . . . . .	824 78
Entrance fees . . . . .	19 50	Interest paid . . . . .	554 40
Fines . . . . .	21 24	Dividends paid . . . . .	838 17
Suspense . . . . .	50 00	Interest refunded . . . . .	29 78
Other receipts . . . . .	124 97	Other disbursements . . . . .	92 62
Cash, Oct. 31, 1923 . . . . .	7,645 33	Cash, Oct. 31, 1924 . . . . .	10,692 20
	<u>\$113,782 32</u>		<u>\$113,782 32</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$520.00	\$104.00	—	\$200.78	\$824.78

Membership

Number added during year . . . . .	16
Number withdrawn during year . . . . .	19
Number of members, Oct. 31, 1924 . . . . .	127
Amount of entrance fee . . . . .	\$1.50

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	100
Number fully paid . . . . .	4,121
Rate of dividend, November, 1923 . . . . .	8%

Deposits

Number of depositors . . . . .	28
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Dec. 1, March 1, June 1, Sept. 1

BOSTON — AUGUSTOV CREDIT UNION

4 BALFOUR STREET (ROXBURY DISTRICT)

Incorporated February 24, 1914. Began business May 25, 1915

Arthur E. Jacobs, *President.* Harry L. Lurie, *Clerk of Corporation.* Herman Israelson, *Treasurer.*

*Board of Directors:* Abraham Black, Herman Israelson, A. E. Jacobs, D. A. Jacobs, H. L. Lurie.

*Credit Committee:* David Kobyelsky, Jacob Schwartz (one vacancy).

*Supervisory Committee:* Samuel Glossman, Jacob Shapiro, Max Lipson.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$1,219 00	Shares . . . . .	\$1,205 90
Other assets . . . . .	100 25	Guaranty fund . . . . .	176 89
Cash . . . . .	151 50	Special reserve . . . . .	87 96
	<u>\$1,470 75</u>		<u>\$1,470 75</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$677 66	Shares . . . . .	\$1,742 44
Loans repaid . . . . .	3,829 77	Loans made . . . . .	2,905 52
Interest . . . . .	148 46	Expense . . . . .	218 98
Entrance fees . . . . .	48 90	Guaranty fund . . . . .	139 39
Fines . . . . .	22 11	Other disbursements . . . . .	230 74
Special reserve . . . . .	87 96	Cash, Oct. 31, 1924 . . . . .	151 50
Furniture and fixtures . . . . .	90 00		
Liquidation account . . . . .	7 16		
Other receipts . . . . .	41 46		
Cash, Oct. 31, 1923 . . . . .	435 09		
	<u>\$5,388 57</u>		<u>\$5,388 57</u>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$72.00	—	—	\$146.98	\$218.98

## Membership

Number added during year . . . . .	25
Number withdrawn during year . . . . .	15
Number of members, Oct. 31, 1924 . . . . .	40
Amount of entrance fee . . . . .	\$1

## Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	22
Number fully paid . . . . .	237
Rate of dividend, November, 1923 . . . . .	none

## BOSTON — BEACON HILL CREDIT UNION

## 17 CAMBRIDGE STREET

Incorporated May 6, 1921. Began business June 20, 1921

Solomon Mondlick, *President*.Louis D. Frank, *Clerk of Corporation*.Morris Schiller, *Treasurer*.

*Board of Directors:* Benjamin Bodin, Phillip Braverman, Jacob Brown, Hyman Feldman, L. D. Frank, Samuel Gammerman, Morris Green, Harry Lepie, Rubin Malinsky, Solomon Mondlick, Morris Schiller.

*Credit Committee:* Myer Krinsky, Harry Rubin, Samuel White.*Supervisory Committee:* William Malin, Israel Shain, Oscar M. Springer.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$107,584 48	Shares . . . . .	\$92,656 84
Furniture and fixtures . . . . .	450 00	Deposits . . . . .	4,759 13
Due from banks and trust companies:		Guaranty fund . . . . .	4,494 54
Checking accounts . . . . .	5,648 63	Reserve fund . . . . .	989 00
		Undivided earnings . . . . .	221 08
		Profit and loss . . . . .	7,562 52
		Bills payable . . . . .	3,000 00
	<u>\$113,683 11</u>		<u>\$113,683 11</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$52,765 24	Shares . . . . .	\$20,297 99
Deposits . . . . .	5,679 54	Deposits . . . . .	2,903 24
Loans repaid . . . . .	192,045 56	Loans made . . . . .	233,294 67
Interest . . . . .	12,770 60	Expense . . . . .	2,799 23
Entrance fees . . . . .	359 00	Interest paid . . . . .	116 12
Fines . . . . .	236 71	Dividends paid . . . . .	4,352 68
Bills payable . . . . .	5,000 00	Interest refunded . . . . .	102 31
Guaranty fund . . . . .	53 00	Bills payable . . . . .	2,000 00
Maintenance fees . . . . .	198 06	Guaranty fund . . . . .	705 37
Cash, Oct. 31, 1923 . . . . .	3,699 43	Furniture and fixtures . . . . .	372 30
		Maintenance . . . . .	209 60
		Cash, Oct. 31, 1924 . . . . .	5,648 63
	<u>\$272,807 14</u>		<u>\$272,807 14</u>



Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,810.00	\$423.31	—	565.92	\$2,799.23
Membership					
Number added during year . . . . .				248	
Number withdrawn during year . . . . .				85	
Number of members, Oct. 31, 1924 . . . . .				778	
Amount of entrance fee . . . . .				\$2	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				268	
Number fully paid . . . . .				18,389	
Rate of dividend, November, 1923 . . . . .				10%	
Deposits					
Number of depositors . . . . .				12	
Rate of interest paid during year . . . . .				6%	
Interest payable . . . . .					Nov. 15, Feb. 15, May 15, Aug. 15

**BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION**  
**1151 BLUE HILL AVENUE (DORCHESTER DISTRICT)**  
Incorporated January 3, 1921. Began business January 3, 1921

Adolph Ullman, *President.* Philip H. Louis, *Treasurer.*  
Joseph G. Kofman, *Clerk of Corporation.*

*Board of Directors:* Mrs. Wm. Aronoff, Jacob Brickman, N. Braunstein, Max Gelles, Harry Gerber, S. F. Greenstein, J. G. Kofman, P. H. Louis, M. E. Schneider, William Seigle, Adolph Ullman.

*Credit Committee:* N. J. Golden, Morris Mappen, R. R. Miller, Benjamin Rosenblum.

*Supervisory Committee:* William Aronoff, B. E. Gorden, Leon Sherter.

BALANCE SHEET, OCTOBER 31, 1924					
Assets			Liabilities		
Loans . . . . .	\$80,645	26	Shares . . . . .	\$81,447	80
Furniture and fixtures . . . . .	1,598	56	Deposits . . . . .	9,108	41
Due from banks and trust companies:			Guaranty fund . . . . .	3,251	87
Checking accounts . . . . .	16,347	90	Reserve fund . . . . .	3	04
Other assets . . . . .	429	50	Undivided earnings . . . . .	1,017	59
Cash . . . . .	300	00	Profit and loss . . . . .	4,492	51
	<u>\$99,321</u>	<u>22</u>		<u>\$99,321</u>	<u>22</u>

Receipts and Disbursements during the Year ending October 31, 1924					
Receipts			Disbursements		
Shares . . . . .	\$56,314	73	Shares . . . . .	\$25,704	93
Deposits . . . . .	17,665	65	Deposits . . . . .	13,526	87
Loans repaid . . . . .	124,591	09	Loans made . . . . .	155,801	00
Interest . . . . .	8,803	99	Expense . . . . .	3,049	04
Entrance fees . . . . .	320	70	Interest paid . . . . .	288	54
Fines . . . . .	252	47	Dividends paid . . . . .	2,609	13
Books sold . . . . .	56	55	Guaranty fund . . . . .	491	75
Other receipts . . . . .	2,201	49	Furniture and fixtures . . . . .	1,229	57
Cash, Oct. 31, 1923 . . . . .	11,110	43	Other disbursements . . . . .	1,968	37
	<u>\$221,317</u>	<u>10</u>	Cash, Oct. 31, 1924 . . . . .	16,647	90
				<u>\$221,317</u>	<u>10</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,347.50	\$611.61	\$13.00	\$1,076.93	\$3,049.04
Membership					
Number added during year . . . . .				347	
Number withdrawn during year . . . . .				95	
Number of members, Oct. 31, 1924 . . . . .				931	
Amount of entrance fee . . . . .				\$1 for adults; 10 cents for children under 16 years.	

Shares	
Par value . . . . .	\$5
Largest number held by one member . . . . .	400
Number fully paid . . . . .	15,312
Rate of dividend, November, 1923 . . . . .	8%
Deposits	
Number of depositors . . . . .	64
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

**BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION**  
**ROOM 45, POST OFFICE BUILDING, MILK STREET**

Incorporated March 12, 1924. Began business March 21, 1924

John L. Laverty, *President.* Edmund F. Doyle, *Clerk of Corporation.* Edmund F. Doyle, *Treasurer.*

*Board of Directors:* Abraham Abramhoff, Joseph Adams, W. P. Barry, J. F. Donehy, E. F. Doyle, M. J. Dunn, A. M. Flaherty, D. J. Hammond, W. E. Hoaglin, A. H. Holmes, J. W. Houston, J. L. Laverty, W. P. Lindsay, C. H. Norton, W. J. O'Brien.

*Credit Committee:* M. J. Eagan, J. L. Shannon, E. P. Sullivan.

*Supervisory Committee:* W. D. Berkeley, M. F. Macalouski.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans . . . . .	\$20,683 20	Shares . . . . .	\$18,110 75
Due from banks and trust companies:		Deposits . . . . .	1,112 00
Checking accounts . . . . .	271 92	Guaranty fund . . . . .	516 87
		Profit and loss . . . . .	1,215 50
	<u>\$20,955 12</u>		<u>\$20,955 12</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares . . . . .	\$19,243 50	Shares . . . . .	\$1,132 75
Deposits . . . . .	1,391 71	Deposits . . . . .	279 71
Loans repaid . . . . .	7,904 83	Loans made . . . . .	28,588 03
Interest . . . . .	1,892 91	Expense . . . . .	334 52
Entrance fees . . . . .	213 00	Interest refunded . . . . .	56 76
Fines . . . . .	17 74	Cash, Oct. 31, 1924 . . . . .	271 92
	<u>\$30,663 69</u>		<u>\$30,663 69</u>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$84.50	—	\$13.05	\$236.97	\$334.52

*Membership*

Number added during year . . . . .	852
Number withdrawn during year . . . . .	25
Number of members, Oct. 31, 1924 . . . . .	827
Amount of entrance fee . . . . .	25 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	3,292
Rate of dividend, November, 1923 . . . . .	none

*Deposits*

Number of depositors . . . . .	61
Rate of interest paid during year . . . . .	none
Interest payable . . . . .	none



# BOSTON — BOSTON AND MAINE RAILROAD EMPLOYEES' CREDIT UNION

152 CAUSEWAY STREET

Incorporated February 26, 1915. Began business March 1, 1915

N. H. Ricker, *President*.

R. M. Spinney, *Treasurer*.

C. D. Smith, *Clerk of Corporation*.

*Board of Directors:* R. C. Babbidge, H. F. Frederick, F. T. Gleason, Louis J. Miller, N. H. Ricker, C. D. Smith, R. M. Spinney, H. D. Ulrich.

*Credit Committee:* F. J. Tague, M. J. Crowley, J. A. Freeman, J. J. Lloyd, E. J. Markham, J. C. Moher, A. E. Varley.

*Supervisory Commitee:* C. N. Eddy, J. E. Marshall, G. F. Sheridan.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$29,679 23	Shares . . . . .	\$81,659 34
Loans . . . . .	86,947 82	Deposits . . . . .	33,433 94
Furniture and fixtures . . . . .	1,000 00	Guaranty fund . . . . .	3,950 73
Due from banks and trust companies:		Reserve fund . . . . .	1,209 79
Savings accounts . . . . .	2,504 41	Undivided earnings . . . . .	60 25
Checking accounts . . . . .	4,780 65	Profit and loss . . . . .	5,006 02
Other assets . . . . .	216 13	Other liabilities . . . . .	58 17
Cash . . . . .	250 00		
	<u>\$125,378 24</u>		<u>\$125,378 24</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$58,282 04	Shares . . . . .	\$22,772 41
Deposits . . . . .	47,917 76	Deposits . . . . .	63,490 53
Investments . . . . .	54,342 38	Investments . . . . .	40,664 19
Loans repaid . . . . .	122,359 77	Loans made . . . . .	159,863 64
Interest . . . . .	10,838 17	Expense . . . . .	3,061 00
Entrance fees . . . . .	349 45	Interest paid . . . . .	400 65
Fines . . . . .	549 92	Dividends paid . . . . .	2,618 48
Bills payable . . . . .	8,500 00	Bills payable . . . . .	8,500 00
Other receipts . . . . .	94 86	Guaranty fund . . . . .	988 07
Cash, Oct. 31, 1923 . . . . .	7,994 66	Furniture and fixtures . . . . .	213 75
	<u>\$311,229 01</u>	Profit and loss . . . . .	774 92
		Other disbursements . . . . .	346 31
		Cash, Oct. 31, 1924 . . . . .	7,535 06
			<u>\$311,229 01</u>

## Miscellaneous

### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,668.88	—	\$20.00	\$372.12	\$3,061.00

### Membership

Number added during year . . . . .	652
Number withdrawn during year . . . . .	123
Number of members, Oct. 31, 1924 . . . . .	1,241
Amount of entrance fee . . . . .	25 cents

### Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	15,088
Rate of dividend, November, 1923 . . . . .	8%

### Deposits

Number of depositors . . . . .	110
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Fifth day of every month

# BOSTON — CIGAR FACTORY EMPLOYEES' CREDIT UNION

ROOM 5, 7 APPLETON STREET

Incorporated September 23, 1916. Began business October 7, 1916

William Collins, *President*.

Aaron Velleman, *Treasurer*.

Ida Smith, *Clerk of Corporation*.

Board of Directors: A. Breebaart, William Collins, Forest Howe, F. Gillespie, Thomas Mulvey, Ida Smith, B. Stahl, Aaron Velleman, A. Woolf.

Credit Committee: A. Abrahams, John Evans, A. Mordecai, J. Wolf.

Supervisory Committee: Sol Haag, J. W. Meckel, W. R. McCool.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$71 00	Shares . . . . .	\$33,237 47
Loans . . . . .	34,015 65	Deposits . . . . .	2,354 50
Furniture and fixtures . . . . .	200 00	Guaranty fund . . . . .	2,046 00
Due from banks and trust companies:		Reserve fund . . . . .	576 57
Savings accounts . . . . .	4,147 99	Undivided earnings . . . . .	50 50
Checking accounts . . . . .	1,312 02	Profit and loss . . . . .	1,531 32
Cash . . . . .	49 70		
	<u>\$39,796 35</u>		<u>\$39,796 36</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$25,507 66	Shares . . . . .	\$20,367 16
Deposits . . . . .	1,815 30	Deposits . . . . .	2,752 10
Investments . . . . .	50 00	Loans made . . . . .	54,293 00
Loans repaid . . . . .	45,174 50	Expense . . . . .	1,544 01
Interest . . . . .	3,648 89	Interest paid . . . . .	163 70
Entrance fees . . . . .	64 75	Dividends paid . . . . .	930 45
Fines . . . . .	32 90	Interest refunded . . . . .	46 95
Cash, Oct. 31, 1923 . . . . .	9,631 58	Guaranty fund . . . . .	118 50
		Furniture and fixtures . . . . .	200 00
		Cash, Oct. 31, 1924 . . . . .	5,509 71
	<u>\$85,925 58</u>		<u>\$85,925 58</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,065.00	\$177.00	\$10.00	\$292.01	\$1,544.01

Membership

Number added during year . . . . .	134
Number withdrawn during year . . . . .	86
Number of members, Oct. 31, 1924 . . . . .	864
Amount of entrance fee . . . . .	50 cents, wives & children, 25 cents.

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	100
Number fully paid . . . . .	6,439
Rate of dividend, November, 1923 . . . . .	5%

Deposits

Number of depositors . . . . .	19
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — CITY OF BOSTON EMPLOYEES' CREDIT UNION

ROOM 50, CITY HALL, SCHOOL STREET

Incorporated November 5, 1915. Began business November 15, 1915

Bernard C. Kelley, *President.* Edward A. Hoey, *Treasurer.*  
Christopher I. Fitzgerald, *Clerk of Corporation.*

Board of Directors: F. B. Cook, C. I. Fitzgerald, J. M. Harrington, J. G. Herlihy, M. P. Higgins, E. A. Hoey, B. C. Kelley, E. T. Kelly, W. P. Long, W. E. Mahoney, J. S. McKenna, E. S. Phinney, J. F. Sullivan, J. H. Sullivan.

Credit Committee: J. H. Mahoney, J. J. Quinn, Samuel Silverman.

Supervisory Committee: J. M. Curley, W. D. Kenney, E. F. Murphy.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$72,028 99	Shares	\$20,783 08
Due from banks and trust companies:		Deposits	51,551 16
Savings accounts	2,000 00	Guaranty fund	3,388 37
Checking accounts	12,277 61	Reserve fund	215 08
Cash	756 30	Undivided earnings	7,358 90
		Profit and loss	3,766 31
	<u>\$87,062 90</u>		<u>\$87,062 90</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$6,020 16	Shares	\$3,321 98
Deposits	33,697 88	Deposits	21,545 66
Loans repaid	122,025 19	Loans made	137,539 61
Interest	8,404 91	Expense	1,648 04
Entrance fees	332 00	Interest paid	2,319 43
Fines	185 08	Dividends paid	829 38
Undivided earnings	354 34	Interest refunded	362 34
Reserve fund	261 68	Guaranty fund	708 40
Dividends payable	573 25	Reserve fund	353 38
Cash, Oct. 31, 1923	12,069 32	Undivided earnings	261 68
		Cash, Oct. 31, 1924	15,033 91
	<u>\$183,923 81</u>		<u>\$183,923 81</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,400.00	—	—	\$248.04	\$1,648.04

Membership

Number added during year	427
Number withdrawn during year	205
Number of members, Oct. 31, 1924	1,518
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	3,650
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	346
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — EAST BOSTON CREDIT UNION

155 CHELSEA STREET (EAST BOSTON DISTRICT)

Incorporated July 31, 1913. Began business August 14, 1913

David Wolf, *President*.                      Simon J. Aronson, *Clerk of Corporation*.                      Alexander Ellis, *Treasurer*.

*Board of Directors:* S. J. Aronson, Nathan Berrish, Alexander Ellis, Morris Goldstein, Israel Soll, Samuel Tannenbaum, David Wolf.

*Credit Committee:* Simon Fine, Samuel Kansky, Israel Pearlmutter.

*Supervisory Committee:* Louis Kansky, Michil Stocklan, David Wolf.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$5,111 93	Shares	\$4,958 64
Due from banks and trust companies:		Guaranty fund	322 00
Checking accounts	304 82	Profit and loss	136 11
	<u>\$5,416 75</u>		<u>\$5,416 75</u>



Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$3,060 91	Shares . . . . .	\$2,064 52
Loans repaid . . . . .	10,838 39	Loans made . . . . .	11,777 00
Interest . . . . .	447 99	Expense . . . . .	368 85
Entrance fees . . . . .	19 20	Dividends paid . . . . .	153 52
Fines . . . . .	5 04	Cash, Oct. 31, 1924 . . . . .	304 82
Cash, Oct. 31, 1923 . . . . .	297 18		
	<u>\$14,668 71</u>		<u>\$14,668 71</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$218.50	\$52.00	-	\$98.35	\$368.85

Membership

Number added during year . . . . .	19
Number withdrawn during year . . . . .	28
Number of members, Oct. 31, 1924 . . . . .	83
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	105
Number fully paid . . . . .	983
Rate of dividend, November, 1923 . . . . .	8%

BOSTON — ELMCO CREDIT UNION

119 WASHINGTON STREET

Incorporated October 14, 1914. Began business October 19, 1914

Thomas J. Brady, *President.* Max Bernhardt, *Clerk of Corporation.* Max Bernhardt, *Treasurer.*

Board of Directors: Max Bernhardt, T. J. Brady, J. J. Delea, Jacob Levy, C. S. Marks.

Credit Committee: L. G. Joel, Jacob Smith, Earl Whitcomb.

Supervisory Committee: Mark Marks (two vacancies).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$1,717 10	Shares . . . . .	\$1,567 00
Due from banks and trust companies:		Deposits . . . . .	44 65
Checking accounts . . . . .	262 08	Guaranty fund . . . . .	264 82
Suspense . . . . .	9 50	Undivided earnings . . . . .	3 18
		Profit and loss . . . . .	109 03
	<u>\$1,988 68</u>		<u>\$1,988 68</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$151 75	Shares . . . . .	\$1,371 75
Deposits . . . . .	1 75	Deposits . . . . .	467 50
Loans repaid . . . . .	2,130 40	Loans made . . . . .	758 00
Interest . . . . .	9 10	Expense . . . . .	17 40
Cash, Oct. 31, 1923 . . . . .	612 73	Guaranty fund . . . . .	19 50
		Suspense . . . . .	9 50
		Cash, Oct. 31, 1924 . . . . .	262 03
	<u>\$2,905 73</u>		<u>\$2,905 73</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$17.40	\$17.40

Membership	
Number added during year	none
Number withdrawn during year	45
Number of members, Oct. 31, 1924	77
Amount of entrance fee	10 cents
Shares	
Par value	\$5
Largest number held by one member	25
Number fully paid	291
Rate of dividend, November, 1923	5%
Deposits	
Number of depositors	11
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — FARMANCO CREDIT UNION

BARTLETT SQUARE (JAMAICA PLAIN DISTRICT)

Incorporated January 28, 1922. Began business February 13, 1922

Charles H. Gilbert, *President.*

Elizabeth G. Peak, *Clerk of Corporation.*

Lucien E. Vogt, *Treasurer.*

Board of Directors: J. H. Crook, Eva V. Fluster, C. H. Gilbert, Jennie Lamont, J. B. MacKinnon, Elizabeth G. Peak, Jean M. Strong, L. E. Vogt.

Credit Committee: Herbert Dillingham, R. M. Dugdale, H. H. Lounsberry.

Supervisory Committee: M. E. Dunham, W. A. Daniels, F. E. Mansfield.

Assets		Liabilities	
Investments	\$1,578 47	Shares	\$1,347 99
Loans	2,282 64	Deposits	5,434 03
Due from banks and trust companies:		Guaranty fund	151 69
Savings accounts	1,791 59	Reserve fund	73 66
Checking accounts	1,483 46	Profit and loss	128 79
	<u>\$7,136 16</u>		<u>\$7,136 16</u>

Receipts		Disbursements	
Shares	\$904 86	Shares	\$1,369 37
Deposits	7,541 95	Deposits	5,200 06
Loans repaid	3,297 88	Loans made	3,613 00
Interest	382 09	Expense	92 80
Entrance fees	20 75	Interest paid	154 06
Fines	44 17	Dividends paid	75 84
Guaranty fund	60	Savings accounts, deposits	2,591 59
Savings accounts, withdrawals	800 00	Cash, Oct. 31, 1924	1,483 46
Cash, Oct. 31, 1923	1,587 88		
	<u>\$14,580 18</u>		<u>\$14,580 18</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$92.80	\$92.80
Membership					
Number added during year	.	.	.	.	38
Number withdrawn during year	.	.	.	.	60
Number of members, Oct. 31, 1924	.	.	.	.	118
Amount of entrance fee	.	.	.	.	25 cents
Shares					
Par value	.	.	.	.	\$5
Largest number held by one member	.	.	.	.	38
Number fully paid	.	.	.	.	251
Rate of dividend, November, 1923	.	.	.	.	4½%



		Deposits	
Number of depositors	.	.	118
Rate of interest paid during year	.	.	4½%
Interest payable	.	.	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

426 WASHINGTON STREET

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President.* Charles P. Smith, *Clerk of Corporation.* Charles P. Smith, *Treasurer.*

*Board of Directors:* A. C. Benton, William Bixby, G. G. Goldie, R. L. Harlow, Benjamin Raphael, C. P. Smith.

*Credit Committee:* Maude E. Brennan, Anna M. Carroll, H. R. Floyd.

*Supervisory Committee:* L. T. McMahon, C. T. O'Connell, F. W. Stuart.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$142,536 71	Shares	\$15,285 34
Loans	53,105 16	Deposits	191,352 23
Due from banks and trust companies:		Guaranty fund	606 09
Checking accounts	8,227 56	Undivided earnings	1,125 88
Cash	4,690 06	Profit and loss	189 95
	<u>\$208,559 49</u>		<u>\$208,559 49</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$7,109 87	Shares	\$5,143 03
Deposits	258,150 83	Deposits	335,466 39
Investments	140,158 43	Investments	108,103 63
Loans repaid	130,969 90	Loans made	108,221 87
Expense	1 50	Expense	617 67
Interest	10,346 61	Interest paid	9,515 40
Entrance fees	5 73	Dividends paid	683 24
Fines	22 40	Other disbursements	2 25
Cash, Oct. 31, 1923	33,905 83	Cash, Oct. 31, 1924	12,917 62
	<u>\$580,671 10</u>		<u>\$580,671 10</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	-	-	-	\$617.67	\$617.67

Membership

Number added during year	760
Number withdrawn during year	664
Number of members, Oct. 31, 1924	1,787
Amount of entrance fee	one cent

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	3,043
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	1,378
Rate of interest paid during year	5%
Interest payable	Apr. 30, Oct. 31

BOSTON — GILCO CREDIT UNION

417 WASHINGTON STREET

Incorporated July 11, 1914. Began business July 22, 1914

F. Frank Vorenberg, *President.* Charles W. Harvey, *Treasurer.*  
Anastasia L. Ward, *Clerk of Corporation.*

Board of Directors: J. J. Bulger, F. R. Callaway, Louis Campbell, C. W. Harvey, Robert Heartz, Adam Hughill, Alexander Jardine, Henry Nieland, E. F. Putnam, F. W. Small, A. E. Stevens, Oscar Swanson, F. F. Vorenberg, Anastasia L. Ward.

Credit Committee: J. T. Chase, C. W. Downes, J. D. Parker.

Supervisory Committee: H. W. Schashke, Fred Vorenberg, B. S. Whiston.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$25,383 20	Shares	\$20,013 31
Loans	13,695 92	Deposits	22,798 90
Due from banks and trust companies:		Guaranty fund	909 75
Checking accounts	5,877 61	Reserve fund	86 37
		Undivided earnings	39 84
		Profit and loss	1,108 56
	<u>\$44,956 73</u>		<u>\$44,956 73</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$15,194 91	Shares	\$5,468 38
Deposits	49,846 45	Deposits	52,498 64
Investments	28,007 35	Investments	24,911 89
Loans repaid	31,742 58	Loans made	39,332 50
Expense	73 90	Expense	419 50
Interest	2,897 15	Interest paid	902 68
Entrance fees	113 75	Dividends paid	636 10
Other receipts	264 24	Interest refunded	321 58
Cash, Oct. 31, 1923	2,608 51	Guaranty fund	335 40
		Other disbursements	44 56
		Cash, Oct. 31, 1924	5,877 61
	<u>\$130,748 84</u>		<u>\$130,748 84</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$246.55	—	—	\$172.95	\$419.50

Membership

Number added during year	455
Number withdrawn during year	267
Number of members, Oct. 31, 1924	782
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	50
Number fully paid	3,871
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	478
Rate of interest paid during year	5%
Interest payable	May 1, Oct. 31

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES' CREDIT UNION

15 BEACON STREET

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, President. Elizabeth T. McSweeney, Treasurer.  
John McMurrer, Clerk of Corporation.

Board of Directors: H. P. Brown, P. M. Connolly, J. L. Galway, C. A. Kenneally, W. H. Lessure, John McMurrer, Elizabeth T. McSweeney, E. A. Moore, W. C. Tilton.

Credit Committee: T. E. Bunyon, J. F. Carr, B. F. Quimby.

Supervisory Committee: Anna M. Barry, Richard Clayton, T. F. Twomey.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$1,256 80	Shares . . . . .	\$1,235 95
Due from banks and trust companies:		Guaranty fund . . . . .	61 29
Checking accounts . . . . .	217 88	Profit and loss . . . . .	177 44
	<u>\$1,474 68</u>		<u>\$1,474 68</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursement	
Shares . . . . .	\$523 95	Shares . . . . .	\$75 00
Loans repaid . . . . .	2,377 20	Loans made . . . . .	2,895 00
Interest . . . . .	188 10	Expense . . . . .	7 00
Entrance fees . . . . .	3 25	Dividends paid . . . . .	27 36
Fines . . . . .	30 33	Cash, Oct. 31, 1924 . . . . .	217 88
Cash, Oct. 31, 1923 . . . . .	99 41		
	<u>\$3,222 24</u>		<u>\$3,222 24</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$7.00	\$7.00
Membership					
Number added during year . . . . .				14	
Number withdrawn during year . . . . .				6	
Number of members, Oct. 31, 1924 . . . . .				68	
Amount of entrance fee . . . . .				25 cents	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				50	
Number fully paid . . . . .				246	
Rate of dividend, November, 1923 . . . . .				4¼%	

BOSTON — GROVE HALL CREDIT UNION

386 BLUE HILL AVENUE (ROXBURY DISTRICT)

Incorporated July 12, 1923. Began business July 12, 1923

Charles Corkin, *President.* Hyman Covitz, *Clerk of Corporation.* Myer Coffin, *Treasurer.*

*Board of Directors:* Louis Berg, Myer Coffin, Charles Corkin, H. N. Sosnosky, Max Zall.

*Credit Committee:* Hyman Covitz, A. M. Golden, C. D. Golub.

*Supervisory Committee:* S. J. Golden, D. Murstein, M. Slinsky.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$2,895 00	Shares . . . . .	\$2,705 00
Due from banks and trust companies:		Guaranty fund . . . . .	174 38
Checking accounts . . . . .	217 50	Profit and loss . . . . .	205 56
	<u>\$3,112 50</u>	Other liabilities . . . . .	27 56
			<u>\$3,112 50</u>

Receipts and Disbursements during the year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$1,437 00	Shares . . . . .	\$148 00
Loans repaid . . . . .	6,233 00	Loans made . . . . .	7,692 00
Interest . . . . .	344 01	Expense . . . . .	64 40
Entrance fees . . . . .	47 00	Cash, Oct. 31, 1924 . . . . .	217 50
Fines . . . . .	3 68		
Other receipts . . . . .	54 36		
Cash, Oct. 31, 1923 . . . . .	2 85		
	<u>\$8,121 90</u>		<u>\$8,121 90</u>



Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$49.40	—	—	\$15.00	\$64.40

Membership

Number added during year . . . . .	32
Number withdrawn during year . . . . .	none
Number of members, Oct. 31, 1924 . . . . .	70
Amount of entrance fee . . . . .	\$2

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	10
Number fully paid . . . . .	255
Rate of dividend, November, 1923 . . . . .	none

BOSTON — HAMPDEN CREDIT UNION

250 EUSTIS STREET, (ROXBURY DISTRICT)

Incorporated July 17, 1916. Began business August 28, 1916

Rubin Jacobs, *President.* H. L. Lurie, *Clerk of Corporation.* Morris Rodnetsky, *Treasurer.*

Board of Directors: M. Cohen, R. Jacobs, H. L. Lurie, Morris Rodnetsky, P. Shaller.

Credit Committee: H. Israelson, Joseph Rodnetsky (one vacancy).

Supervisory Committee: Wolf Lurie, Joseph Lewis, L. Maurier.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$5,078 00	Shares . . . . .	\$4,537 32
Due from banks and trust companies: . . . . .		Guaranty fund . . . . .	218 92
Checking accounts . . . . .	21 56	Profit and loss . . . . .	343 32
	<u>\$5,099 56</u>		<u>\$5,099 56</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$3,415 08	Shares . . . . .	\$1,282 34
Loans repaid . . . . .	10,291 00	Loans made . . . . .	12,849 41
Interest . . . . .	542 75	Expense . . . . .	177 08
Entrance fees . . . . .	37 55	Dividends paid . . . . .	114 24
Fines . . . . .	17 90	Cash, Oct. 31, 1924 . . . . .	21 56
Other receipts . . . . .	45 58		
Cash, Oct. 31, 1923 . . . . .	94 77		
	<u>\$14,444 63</u>		<u>\$14,444 63</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$78.00	\$52.00	—	\$47.08	\$177.08

Membership

Number added during year . . . . .	49
Number withdrawn during year . . . . .	10
Number of members, Oct. 31, 1924 . . . . .	104
Amount of entrance fee . . . . .	\$1

Shares

Par Value . . . . .	\$5
Largest number held by one member . . . . .	43
Number fully paid . . . . .	900
Rate of dividend, November, 1923 . . . . .	5%

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION

170 HANOVER STREET

Incorporated December 3, 1923. Began business January 1, 1924

Guiseppe Bandini, *President.* Edward Cincotti, *Clerk of Corporation.* John Spina, *Treasurer.*

*Board of Directors:* Frank Arrigo, Salvatore Bianchino, Joseph De Sisto, Joseph Flammia, Carmile Micale, Ferdinando Trani.

*Credit Committee:* Andrea Aloise, Letterio Quattrocchi, Angelo Scotti.

*Supervisory Committee:* Joseph Scienti, Gennare Tempone, Serafino Troiani.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$2,800 00	Shares . . . . .	\$2,137 00
Furniture and fixtures . . . . .	35 00	Deposits . . . . .	755 00
Due from banks and trust companies: . . . . .		Guaranty fund . . . . .	100 10
Checking accounts . . . . .	148 68	Profit and loss . . . . .	48 14
Cash . . . . .	56 56		
	<u>\$3,040 24</u>		<u>\$3,040 24</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$2,177 00	Shares . . . . .	\$40 00
Deposits . . . . .	956 84	Deposits . . . . .	201 84
Loans repaid . . . . .	1,625 00	Loans made . . . . .	4,425 00
Interest . . . . .	356 00	Expense . . . . .	304 26
Entrance fees . . . . .	55 00	Interest paid . . . . .	3 60
Fines . . . . .	60	Furniture and fixtures . . . . .	35 00
Investigation fees . . . . .	44 50	Cash, Oct. 31, 1924 . . . . .	205 24
	<u>\$5,214 94</u>		<u>\$5,214 94</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	\$6.00	\$298.26	\$304.26

Membership

Number added during year . . . . .	150
Number withdrawn during year . . . . .	3
Number of members, Oct. 31, 1924 . . . . .	147
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	10
Number fully paid . . . . .	434
Rate of dividend, November, 1923 . . . . .	none

Deposits

Number of depositors . . . . .	5
Rate of interest paid during year . . . . .	2%
Interest payable . . . . .	Jan. 1, April 1, July 1, Oct. 1

BOSTON — INDUSTRIAL CREDIT UNION

264 BOYLSTON STREET

Incorporated November 23, 1910. Began business December 7, 1910

Margaret McGill, *President.* Grace L. Merrick, *Clerk of Corporation.* Grace L. Merrick, *Treasurer.*

*Board of Directors:* R. G. Blue, Marie B. Griggs, Margaret McGill, Grace L. Merrick, Elizabeth Schermerhorn, F. E. Smith, J. H. Sollday, Flora Walker, Mabel W. Whidden.

*Credit Committee:* C. C. Beasley, Ada M. Coolidge, Gertrude Fletcher, W. H. Galvin, Anna F. Waterbury.

*Supervisory Committee:* J. H. Fairclough, F. T. Pfaelzer, W. S. Smyth.



BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$9,875 80	Shares . . . . .	\$50,093 54
Loans . . . . .	46,763 09	Deposits . . . . .	2,055 99
Furniture and fixtures . . . . .	228 58	Guaranty fund . . . . .	2,605 75
Due from banks and trust companies:		Reserve fund . . . . .	2,713 22
Savings accounts . . . . .	1 00	Undivided earnings . . . . .	988 27
Checking accounts . . . . .	3,476 46	Profit and loss . . . . .	2,152 94
Cash . . . . .	264 78		
	<u>\$60,609 71</u>		<u>\$60,609 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$15,099 94	Shares . . . . .	\$27,184 69
Deposits . . . . .	2,677 09	Deposits . . . . .	2,380 03
Investments . . . . .	5 00	Investments . . . . .	10 00
Loans repaid . . . . .	76,324 22	Loans made . . . . .	70,204 52
Interest . . . . .	5,097 91	Expense . . . . .	2,086 92
Entrance fees . . . . .	68 00	Interest paid . . . . .	80 92
Fines . . . . .	773 09	Dividends paid . . . . .	1,445 54
Guaranty fund . . . . .	43 50	Guaranty fund . . . . .	2,481 92
Furniture and fixtures . . . . .	27 36	Reserve fund . . . . .	1,283 51
Other receipts . . . . .	13 88	Cash, Oct. 31, 1924 . . . . .	3,742 24
Cash, Oct. 31, 1923 . . . . .	10,770 30		
	<u>\$110,900 29</u>		<u>\$110,900 29</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,000.00	—	\$30.00	\$1,056.92	\$2,086.92
Membership					
Number added during year . . . . .				134	
Number withdrawn during year . . . . .				171	
Number of members, Oct. 31, 1924 . . . . .				1,060	
Amount of entrance fee . . . . .				50 cents	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				200	
Number fully paid . . . . .				9,492	
Rate of Dividend, November, 1923 . . . . .				3%	
Deposits					
Number of depositors . . . . .				42	
Rate of interest paid during year . . . . .				5%	
Interest payable . . . . .				April 15, Oct. 15	

BOSTON — LORD BEACONSFIELD CREDIT UNION

155 CHELSEA STREET (EAST BOSTON DISTRICT)

Incorporated November 13, 1913. Began business November 19, 1913

David Peacard, *President.*

A. S. Goldberg, *Clerk of Corporation.*

Louis Band, *Treasurer.*

Board of Directors: Louis Adelman, Louis Band, Harry Davis, A. Fegure, A. S. Goldberg, Jos. Kleiman, J. Preves, David Peacard.

Credit Committee: J. Chafetz, I. Eskin, J. Rutsky.

Supervisory Committee: Max Flaschner, Max Green, I. Marcus.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$50 00	Shares . . . . .	\$18,108 19
Loans . . . . .	20,050 72	Deposits . . . . .	2,742 74
Due from banks and trust companies:		Guaranty fund . . . . .	2,155 41
Checking accounts . . . . .	4,117 54	Reserve fund . . . . .	358 69
		Profit and loss . . . . .	852 23
		Other liabilities . . . . .	1 00
	<u>\$24,218 26</u>		<u>\$24,218 26</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$5,732 21	Shares . . . . .	\$4,300 11
Deposits . . . . .	1,663 97	Deposits . . . . .	105 61
Loans repaid . . . . .	51,755 13	Loans made . . . . .	52,924 13
Interest . . . . .	1,993 75	Expense . . . . .	819 67
Entrance fees . . . . .	32 50	Interest paid . . . . .	109 42
Fines . . . . .	42 90	Dividends paid . . . . .	914 68
Suspense . . . . .	1 00	Guaranty fund . . . . .	3 00
Cash, Oct. 31, 1923 . . . . .	2,108 84	Suspense . . . . .	36 14
		Cash, Oct. 31, 1924 . . . . .	4,117 54
	<b>\$63,330 30</b>		<b>\$63,330 30</b>

**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$450.00	\$104.00	-	\$265.67	\$819.67

*Membership*

Number added during year . . . . .	12
Number withdrawn during year . . . . .	9
Number of members, Oct. 31, 1924 . . . . .	183
Amount of entrance fee . . . . .	\$3

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	224
Number fully paid . . . . .	3,530
Rate of dividend, November, 1923 . . . . .	7%

*Deposits*

Number of depositors . . . . .	4
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	First Wednesday of Jan., April, July and Oct.

**BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION****61 COURT STREET**

Incorporated June 14, 1920. Began business June 26, 1920

Rufus P. Harlow, *President*.James M. Gauld, *Clerk of Corporation*.James M. Gauld, *Treasurer*.

*Board of Directors:* W. F. Boucher, F. M. Curley, J. M. Gauld, E. A. Goggin, R. P. Harlow, D. A. Houle,  
C. H. Percival, Walter Pratt, E. G. Walker.

*Credit Committee:* J. N. Hodge, R. J. McDonald, C. P. Roblee.*Supervisory Committee:* J. G. Dunphy, E. L. Jones, A. G. Nicolson.**BALANCE SHEET, OCTOBER 31, 1924**

<i>Assets</i>		<i>Liabilities</i>	
Loans . . . . .	\$35,054 60	Shares . . . . .	\$25,454 22
Due from banks and trust companies:		Deposits . . . . .	10,962 06
Savings accounts . . . . .	1,289 61	Guaranty fund . . . . .	1,369 02
Checking accounts . . . . .	1,224 67	Undivided earnings . . . . .	5 93
Suspense . . . . .	1,725 00	Profit and loss . . . . .	1,517 65
Cash . . . . .	15 00		
	<b>\$39,308 88</b>		<b>\$39,308 88</b>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$9,257 12	Shares . . . . .	\$3,157 27
Deposits . . . . .	1,360 83	Deposits . . . . .	1,503 18
Investments . . . . .	4,383 33	Investments . . . . .	1,881 80
Loans repaid . . . . .	23,695 54	Loans made . . . . .	36,820 62
Interest . . . . .	3,236 58	Expense . . . . .	1,302 06
Entrance fees . . . . .	168 25	Interest paid . . . . .	439 14
Fines . . . . .	292 26	Dividends paid . . . . .	837 60
Other receipts . . . . .	535 00	Interest refunded . . . . .	8 87
Cash, Oct. 31, 1923 . . . . .	4,444 63	Guaranty fund . . . . .	183 33
		Cash, Oct. 31, 1924 . . . . .	1,239 67
	<b>\$47,373 54</b>		<b>\$47,373 54</b>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$650.00	\$265.21	\$49.25	\$337.60	\$1,302.06
Membership					
Number added during year . . . . .				172	
Number withdrawn during year . . . . .				40	
Number of members, Oct. 31, 1924 . . . . .				711	
Amount of entrance fee . . . . .				\$1 adults; 25 cents minors	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				335	
Number fully paid . . . . .				5,090	
Rate of dividend, November, 1923 . . . . .				5¼%	
Deposits					
Number of depositors . . . . .				66	
Rate of interest paid during year . . . . .				4%	
Interest payable . . . . .				Nov. 1, Feb. 1 May 1, Aug. 1	

BOSTON — METROGRA CREDIT UNION

89 WARREN AVENUE

Incorporated July 1, 1921. Began business November 1, 1921

George J. Robbins, *President.* Frank T. Marston, *Clerk of Corporation.* Frank T. Marston, *Treasurer.*

Board of Directors: Carrie L. Brown, E. W. Connors, G. H. Doughty, C. E. Gage, L. A. Hall, W. Q. Kinsman, Katherine B. MacCarron, F. T. Marston, R. C. Prescott, Martha Qualey, C. J. Rand, G. J. Robbins, A. Margaret Sargent, G. J. Skelton, A. Beatrice Thompson.

Credit Committee: G. M. Houghton, C. A. Prince, Alvin Smith.

Supervisory Committee: W. H. Bonelli, Nina M. Greenwood, F. M. Holmes.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$543 90	Shares . . . . .	\$928 50
Due from banks and trust companies:		Deposits . . . . .	83 88
Savings accounts . . . . .	312 21	Guaranty fund . . . . .	13 67
Checking accounts . . . . .	145 87	Profit and loss . . . . .	41 66
Cash . . . . .	65 73		
	<u>\$1,067 71</u>		<u>\$1,067 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$523 00	Shares . . . . .	\$11 25
Deposits . . . . .	2 88	Loans made . . . . .	840 00
Loans repaid . . . . .	483 56	Expense . . . . .	2 50
Interest . . . . .	43 71	Interest paid . . . . .	2 88
Entrance fees . . . . .	2 20	Cash, Oct. 31, 1924 . . . . .	523 81
Fines . . . . .	11 64		
Other receipts . . . . .	35 00		
Cash, Oct. 31, 1923 . . . . .	278 45		
	<u>\$1,380 44</u>		<u>\$1,380 44</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$2.50	\$2.50
Membership					
Number added during year . . . . .				22	
Number withdrawn during year . . . . .				3	
Number of members, Oct. 31, 1924 . . . . .				80	
Amount of entrance fee . . . . .				10 cents	



Shares	
Par value	\$5
Largest number held by one member	22
Number fully paid	170
Rate of dividend, November, 1923	none
Deposits	
Number of depositors	2
Rate of interest paid during year	4%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — METROPOLITAN CREDIT UNION

11 BEACON STREET

Incorporated July 26, 1917. Began business April 1, 1918

William J. Connors, *President.*

Melville F. Rogers, *Clerk of Corporation.*

Melville F. Rogers, *Treasurer.*

*Board of Directors:* May H. Clogston, Mary A. Connors, E. H. Hinckley, Mary E. Hinckley, Ophelia Hinckley, Annie West, Mildred West.

*Credit Committee:* R. W. Clogston, A. A. Cameron, W. E. Hanglin.

*Supervisory Committee:* T. J. Davis, Sarah Davis, W. N. Hinckley.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	707 95	Shares	\$384 00
Due from banks and trust companies:		Deposits	242 84
Checking accounts	172 37	Guaranty fund	51 52
		Reserve fund	176 10
		Undivided earnings	18 52
		Profit and loss	7 34
	<u>\$880 32</u>		<u>\$880 32</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$113 30	Shares	\$241 65
Loans repaid	927 15	Deposits	3 75
Interest	146 28	Loans made	875 00
Entrance fees	3 35	Expense	13 26
Fines	9 30	Other disbursements	3 80
Cash, Oct. 31, 1923	110 45	Cash, Oct. 31, 1924	172 37
	<u>\$1,309 83</u>		<u>\$1,309 83</u>

Miscellaneous

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$3.00	—	\$10.26	\$13.26

Membership

Number added during year	15
Number withdrawn during year	27
Number of members, Oct. 31, 1924	48
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	2
Number fully paid	26
Rate of dividend, November, 1923	none

Deposits

Number of depositors	16
Rate of interest paid during year	none
Interest payable	Nov. 10, Feb. 10, May 10, Aug. 10



# **BOSTON — MT. BOWDOIN CREDIT UNION**

**6 ERIE STREET (DORCHESTER DISTRICT)**

Incorporated May 23, 1921. Began business May 25, 1921

Samuel Croft, *President.*

Edward H. Hoffman, *Treasurer.*

Arthur Seserman, *Clerk of Corporation.*

*Board of Directors:* Max Cohen, Samuel Cohen, Samuel Craft, Louis Dukst, E. H. Hoffman, Philip Kadish, Isadore Kaplan, Hyman Resnick, Arthur Seserman.

*Credit Committee:* Myer Brady, M. L. Marcus, Simon Weinstein.

*Supervisory Committee:* I. J. Lowe, Q. Shaykin, Hyman Teplitz.

## **BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$28,554 07	Shares . . . . .	\$33,266 01
Due from banks and trust companies:		Guaranty fund . . . . .	1,320 83
Checking accounts . . . . .	8,438 59	Reserve fund . . . . .	229 00
Other assets . . . . .	67	Undivided earnings . . . . .	117 85
		Profit and loss . . . . .	1,861 04
		Other liabilities . . . . .	198 60
	<u>\$36,993 33</u>		<u>\$36,993 33</u>

## **Receipts and Disbursements during the Year ending October 31, 1924**

<b>Receipts</b>		<b>Disbursements</b>	
Shares . . . . .	\$19,427 33	Shares . . . . .	\$6,282 85
Loans repaid . . . . .	49,225 02	Loans made . . . . .	60,666 02
Interest . . . . .	3,614 85	Expense . . . . .	1,236 96
Entrance fees . . . . .	147 00	Interest paid . . . . .	12 63
Fines . . . . .	96 29	Dividends paid . . . . .	1,005 21
Suspense . . . . .	359 02	Suspense . . . . .	290 42
Other receipts . . . . .	151 56	Other disbursements . . . . .	8 00
Cash, Oct. 31, 1923 . . . . .	4,919 61	Cash, Oct. 31, 1924 . . . . .	8,438 59
	<u>\$77,940 68</u>		<u>\$77,940 68</u>

## **Miscellaneous**

### *Total Expenses for Year*

	<b>Salaries</b>	<b>Rent</b>	<b>Advertising</b>	<b>Other Expenses</b>	<b>Total</b>
Amount paid for . . . . .	\$512.00	\$378.00	—	\$346.96	\$1,236.96

### *Membership*

Number added during year . . . . .	147
Number withdrawn during year . . . . .	62
Number of members, Oct. 31, 1924 . . . . .	375
Amount of entrance fee . . . . .	\$1

### *Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	6,320
Rate of dividend, November, 1923 . . . . .	7½%

# **BOSTON — SHAWMUT CREDIT UNION**

**196 HANOVER STREET**

Incorporated April 7, 1914. Began business April 7, 1914

Robert A. La Centra, *President.*

A. Ralph Vaccaro, *Treasurer.*

Louis J. Parker, *Clerk of Corporation.*

*Board of Directors:* M. H. Cohen, John Harris, J. F. Krokyn, R. A. La Centra, L. J. Parker, Barnet Stelow, A. R. Vaccaro.

*Credit Committee:* Bertha Cohen, Harry Mandelstom, Morris Stelow.

*Supervisory Committee:* Rose Cavicchi, William Shane (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$38,794 31	Shares	\$30,047 90
Furniture and fixtures	400 00	Deposits	12,260 55
Due from banks and trust companies:		Guaranty fund	2,681 54
Checking accounts	7,692 90	Profit and loss	1,907 22
Cash	10 00		
	<u>\$46,897 21</u>		<u>\$46,897 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$9,088 24	Shares	\$10,914 85
Deposits	11,361 79	Deposits	1,806 16
Investments	400 00	Loans made	82,187 36
Loans repaid	77,629 59	Expense	2,601 32
Interest	5,444 10	Interest paid	483 21
Entrance fees	82 00	Dividends paid	1,939 33
Fines	65 28	Interest refunded	281 32
Bills payable	2,000 00	Bills payable	2,000 00
Guaranty fund	289 20	Furniture and fixtures	80 00
Maintenance fees	270 50	Cash, Oct. 31, 1924	7,702 90
Cash, Oct. 31, 1923	3,365 75		
	<u>\$109,996 45</u>		<u>\$109,996 45</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,926.00	\$425.83	\$9.00	\$240.49	\$2,601.32

Membership

Number added during year	82
Number withdrawn during year	49
Number of members, Oct. 31, 1924	289
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	300
Number fully paid	2,946
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	19
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

26 WINTER STREET

Incorporated July 27, 1911. Began business January 1, 1912

E. C. Farrington, *President.* Robert L. Lathrop, *Treasurer.*  
S. M. McDevitt, *Clerk of Corporation.*

*Board of Directors:* E. C. Farrington, J. E. Hodges, R. L. Lathrop, S. M. McDevitt.

*Credit Committee:* J. A. A. Mitchell, M. R. Newton, H. F. Wright.

*Supervisory Committee:* G. B. Darling, F. P. Plummer, V. M. Spinney.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$8,034 10	Shares	\$1,399 29
Loans	2,073 60	Deposits	10,092 37
Due from banks and trust companies:		Guaranty fund	179 33
Checking accounts	1,809 50	Reserve fund	6 48
Other assets	152 10	Undivided earnings	171 91
		Profit and loss	126 40
		Dividends payable	39 71
		Other liabilities	53 81
	<u>\$12,069 30</u>		<u>\$12,069 30</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$1,288 01	Shares . . . . .	\$794 75
Deposits . . . . .	16,102 57	Deposits . . . . .	12,824 71
Investments . . . . .	4,255 28	Investments . . . . .	10,533 60
Loans repaid . . . . .	12,208 27	Loans made . . . . .	12,534 20
Interest . . . . .	373 32	Expense . . . . .	143 80
Entrance fees . . . . .	19 20	Interest paid . . . . .	174 36
Other receipts . . . . .	61 45	Dividends paid . . . . .	23 95
Cash, Oct. 31, 1923 . . . . .	4,624 60	Guaranty fund . . . . .	9 00
		Other disbursements . . . . .	84 83
		Cash, Oct. 31, 1924 . . . . .	1,809 50
	<u>\$38,932 70</u>		<u>\$38,932 70</u>

Miscellaneous

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$75.00	—	—	\$68.80	\$143.80

Membership

Number added during year . . . . .	192
Number withdrawn during year . . . . .	109
Number of members, Oct. 31, 1924 . . . . .	245
Amount of entrance fee . . . . .	10 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	20
Number fully paid . . . . .	167
Rate of dividend, November, 1923 . . . . .	6%

Deposits

Number of depositors . . . . .	208
Rate of interest paid during year . . . . .	First six months 3%; last six months 5%
Interest payable . . . . .	Nov. 30, Feb. 28, May 31, Aug. 31

BOSTON — SOCIAL SERVICE CREDIT UNION

39 NORTH BENNETT STREET

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President.*

Joseph Campana, *Treasurer.*

Helen M. Fopiano, *Clerk of Corporation.*

Board of Directors: Joseph Campana, J. E. Cassassa, Raymond Castagnola, H. M. Fopiano, G. C. Greener, Mary E. Gregor, C. J. Harvey, A. D. Iacone, J. P. McGaffigan, H. L. Shattuck, Jennie S. Swartzman.

Credit Committee: F. M. Collins, L. T. McCabe, Charles Pilato.

Supervisory Committee: Mary L. Campana, A. A. Ciampa, Mabel Fopiano.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$255 50	Shares . . . . .	\$8,781 63
Loans . . . . .	8,717 65	Deposits . . . . .	406 16
Furniture and fixtures . . . . .	40 00	Guaranty fund . . . . .	251 07
Due from banks and trust companies:		Reserve fund . . . . .	3 44
Checking accounts . . . . .	623 85	Undivided earnings . . . . .	28 94
Cash . . . . .	209 60	Profit and loss . . . . .	375 36
	<u>\$9,846 60</u>		<u>\$9,846 60</u>



Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$7,892 32	Shares . . . . .	\$3,421 94
Deposits . . . . .	751 49	Deposits . . . . .	787 70
Loans repaid . . . . .	13,937 35	Investments . . . . .	255 50
Expense . . . . .	13 00	Loans made . . . . .	18,334 00
Interest . . . . .	638 49	Expense . . . . .	196 73
Entrance fees . . . . .	24 00	Interest paid . . . . .	14 89
Fines . . . . .	33 63	Dividends paid . . . . .	161 63
Cash, Oct. 31, 1923 . . . . .	758 56	Guaranty fund . . . . .	3 00
		Furniture and fixtures . . . . .	40 00
		Cash, Oct. 31, 1924 . . . . .	833 45
	<u>\$24,048 84</u>		<u>\$24,048 84</u>

Miscellaneous

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$196.73	\$196.73
Membership					
Number added during year . . . . .				96	
Number withdrawn during year . . . . .				55	
Number of members, Oct. 31, 1924 . . . . .				284	
Amount of entrance fee . . . . .				\$24	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				200	
Number fully paid . . . . .				1,651	
Rate of dividend, November, 1923 . . . . .				7%	
Deposits					
Number of depositors . . . . .				4	
Rate of interest paid during year . . . . .				5%	
Interest payable . . . . .				Jan. 1 and July 1	

BOSTON — SOUTH END CREDIT UNION

15 FLORENCE STREET

Incorporated June 28, 1921. Began business July 24, 1921

Abraham Rosen, *President.*  
Martha Kreigsman, *Clerk of Corporation.*

Max Starr, *Treasurer.*  
Samuel S. Hurst, *Assistant Treasurer.*

*Board of Directors:* Joseph Frank, Philip Franklin, Hyman Ginsburg, S. S. Hurst, George Primack, Jack Pukatch, Abraham Rosen, David Rosen, H. R. Rosen, Joseph Rosen, Joseph Rosenberg, Albert Silverman, Max Starr.

*Credit Committee:* I. H. Bloom, Martha Kreigsman, George Libertow, G. Soroka, Edward Speigel.

*Supervisory Committee:* F. E. Nicklous, Philip Rosen (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$12,548 17	Shares . . . . .	\$11,998 92
Furniture and fixtures . . . . .	47 75	Guaranty fund . . . . .	429 45
Due from banks and trust companies:		Reserve fund . . . . .	60 12
Checking accounts . . . . .	838 27	Undivided earnings . . . . .	5 86
	<u>\$13,434 19</u>	Profit and loss . . . . .	939 84
			<u>\$13,434 19</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$10,980 52	Shares . . . . .	\$3,776 44
Loans repaid . . . . .	18,428 30	Loans made . . . . .	27,766 80
Interest . . . . .	1,331 30	Expense . . . . .	149 39
Entrance fees . . . . .	36 00	Dividends paid . . . . .	197 21
Fines . . . . .	2 43	Furniture and fixtures . . . . .	24 75
Cash, Oct. 31, 1923 . . . . .	1,974 31	Cash, Oct. 31, 1924 . . . . .	838 27
	<u>\$32,752 85</u>		<u>\$32,752 86</u>



Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$50.00	—	—	\$99.39	\$149.39
Membership					
Number added during year . . . . .					128
Number withdrawn during year . . . . .					20
Number of members, Oct. 31, 1924 . . . . .					310
Amount of entrance fee . . . . .					25 cents
Shares					
Par value . . . . .					\$5
Largest number held by one member . . . . .					143
Number fully paid . . . . .					2,340
Rate of dividend, November, 1923 . . . . .					8%

**BOSTON — STATE EMPLOYEES' CREDIT UNION**  
**ROOM 121, STATE HOUSE**

Incorporated April 4, 1921. Began business May 1, 1921

Norman E. Corwin, *President.* Grace L. Grover, *Clerk of Corporation.* Jennie G. Luke, *Treasurer.*  
*Board of Directors:* N. E. Corwin, Grace L. Grover, Grace Harris, Leonard Harris, Annie M. Hennessey, Jennie G. Luke, P. W. Powers, C. W. Whitcher, Dwight Robb.  
*Credit Committee:* T. F. Foster, L. A. Foye, T. J. Greehan, J. W. Ward.  
*Supervisory Committee:* J. R. Benton, A. R. Booth, A. W. Gilbert.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans . . . . .	\$5,454 18	Shares . . . . .	\$3,981 51
Due from banks and trust companies:		Deposits . . . . .	2,219 18
Savings accounts . . . . .	206 79	Guaranty fund . . . . .	307 62
Checking accounts . . . . .	1,343 38	Reserve fund . . . . .	316 29
Cash . . . . .	183 95	Undivided earnings . . . . .	13 24
		Profit and loss . . . . .	350 46
	<u>\$7,188 30</u>		<u>\$7,188 30</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares . . . . .	\$1,806 19	Shares . . . . .	\$1,473 12
Deposits . . . . .	1,353 85	Deposits . . . . .	477 45
Loans repaid . . . . .	8,687 05	Loans made . . . . .	8,908 00
Interest . . . . .	807 66	Expense . . . . .	411 43
Entrance fees . . . . .	9 00	Interest paid . . . . .	83 93
Fines . . . . .	191 84	Dividends paid . . . . .	179 19
Cash, Oct. 31, 1923 . . . . .	411 65	Cash, Oct. 31, 1924 . . . . .	1,734 12
	<u>\$13,267 24</u>		<u>\$13,267 24</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$260.00	—	—	\$151.43	\$411.43
Membership					
Number added during year . . . . .					36
Number withdrawn, during year . . . . .					38
Number of members, Oct. 31, 1924 . . . . .					134
Amount of entrance fee . . . . .					25 cents
Shares					
Par value . . . . .					\$5
Largest number held by one member . . . . .					100
Number fully paid . . . . .					780
Rate of dividend, November, 1923 . . . . .					6%

Deposits	
Number of depositors . . . . .	13
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

**BOSTON — TELEPHONE WORKERS' CREDIT UNION**  
**ROOM 105, 119 MILK STREET**

Incorporated March 2, 1917. Began business March 24, 1917

Charles F. Donahoe, *President.* Edward L. Shanney, *Clerk of Corporation.* Ned C. Loud, *Treasurer.*

*Board of Directors:* G. A. Bussey, H. B. Crawford, A. M. Dittmer, C. F. Donahoe, Harry Hayman, Mary Hickey, Joseph Keating, Harry Keefe, N. C. Loud, C. A. Mariner, E. L. Shanney, Joseph Slavin, J. A. Tierney, Frances Van Tassel.

*Credit Committee:* W. L. Broder, G. S. Drew, W. N. Schaetzel.

*Supervisory Committee:* C. W. Grad, H. A. Marsh, A. E. Whiton.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Investments . . . . .	\$244,153 69	Shares . . . . .	\$432,578 93
Loans . . . . .	389,980 23	Deposits . . . . .	248,057 22
Furniture and fixtures . . . . .	3,709 00	Guaranty fund . . . . .	15,327 14
Due from banks and trust companies:		Reserve fund . . . . .	3,948 00
Checking accounts . . . . .	73,380 13	Undivided earnings . . . . .	15,579 25
Cash . . . . .	25,097 43	Profit and loss . . . . .	20,829 94
	<u>\$736,320 48</u>		<u>\$736,320 48</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares . . . . .	\$277,186 35	Shares . . . . .	\$97,147 01
Deposits . . . . .	377,212 23	Deposits . . . . .	382,593 41
Investments . . . . .	145,532 98	Investments . . . . .	197,573 99
Loans repaid . . . . .	475,404 44	Loans made . . . . .	557,921 17
Interest . . . . .	49,652 79	Expense . . . . .	13,917 05
Entrance fees . . . . .	415 99	Interest paid . . . . .	10,124 08
Fines . . . . .	5,455 37	Dividends paid . . . . .	14,267 23
Furniture and fixtures . . . . .	197 80	Guaranty fund . . . . .	2,365 38
Cash, Oct. 31, 1923 . . . . .	45,847 65	Furniture and fixtures . . . . .	2,518 72
	<u>\$1,376,905 60</u>	Cash, Oct. 31, 1924 . . . . .	98,477 56
			<u>\$1,376,905 60</u>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$10,710.14	—	\$108.90	\$3,098.01	\$13,917.05

*Membership*

Number added during year . . . . .	2,265
Number withdrawn during year . . . . .	1,192
Number of members, Oct. 31, 1924 . . . . .	6,363
Amount of entrance fee . . . . .	10 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	1,000
Number fully paid . . . . .	\$5,870
Rate of dividend, November, 1923 . . . . .	8%

*Deposits*

Number of depositors . . . . .	4,407
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — TRADERS' CREDIT UNION

18 TREMONT STREET

Incorporated July 11, 1914. Began business October 7, 1914

Charles W. Birtwell, *President.* Denis F. Mockler, *Clerk of Corporation.* Denis F. Mockler, *Treasurer.*  
*Board of Directors:* P. W. Ayres, C. W. Birtwell, L. H. Bonelli, L. G. Brooks, D. F. Mockler, C. C. Ramsay.  
*Credit Committee:* William Bailie, C. H. Bucek, F. R. Sawyer.  
*Supervisory Committee:* J. L. Holland, Oscar Lindegren (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$18,737 24	Shares . . . . .	\$7,726 60
Furniture and fixtures . . . . .	582 72	Deposits . . . . .	12,343 13
Due from banks and trust companies:		Guaranty fund . . . . .	1,832 65
Checking accounts . . . . .	492 22	Undivided earnings . . . . .	261 38
Cash . . . . .	2,752 98	Profit and loss . . . . .	401 40
	<u>\$22,565 16</u>		<u>\$22,565 16</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$3,707 69	Shares . . . . .	\$3,247 69
Deposits . . . . .	14,343 22	Deposits . . . . .	7,229 73
Investments . . . . .	30 00	Loans made . . . . .	29,768 09
Loans repaid . . . . .	22,738 65	Expense . . . . .	1,779 54
Interest . . . . .	2,568 84	Interest paid . . . . .	311 84
Entrance fees . . . . .	88 00	Furniture and fixtures . . . . .	57 30
Fines . . . . .	374 62	Undivided earnings . . . . .	5 00
Other receipts . . . . .	277 71	Cash, Oct. 31, 1924 . . . . .	3,245 20
Cash, Oct. 31, 1923 . . . . .	1,515 66		
	<u>\$45,644 39</u>		<u>\$45,644 39</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,197.67	\$311.50	—	\$270.37	\$1,779.54
Membership					
Number added during year . . . . .				95	
Number withdrawn during year . . . . .				47	
Number of members, Oct. 31, 1924 . . . . .				368	
Amount of entrance fee . . . . .				\$1 for 21 years and over; 50 cents for 16 to 21 years; 25 cents under 16 years	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				60	
Number fully paid . . . . .				1,508	
Rate of dividend, November, 1923 . . . . .				none	
Deposits					
Number of depositors . . . . .				64	
Rate of interest paid during year . . . . .				6%	
Interest payable . . . . .				Nov. 1, Feb. 1, May 1, Aug. 1	

BOSTON — UNION WORKERS' CREDIT UNION

ROOM 660, LITTLE BUILDING, 80 BOYLSTON STREET

Incorporated April 4, 1921. Began business April 20, 1921

(Office vacant), *President.* Harry L. Haskell, *Clerk of Corporation.* Harry L. Haskell, *Treasurer.*  
*Board of Directors:* T. C. Brodigan, M. J. Byrne, J. W. Collins, H. W. L. Dana, F. P. Fenton, H. L. Haskell, T. F. Hennessey, R. N. Marginot, C. S. Parnell, J. M. Shea, A. D. Sheffield, Celia J. White, Maud F. Van Vaerenewyck.  
*Credit Committee:* Daniel Leary, Patrick Madden, Henry Wise.  
*Supervisory Committee:* A. E. Chandler, James Faulkner, M. J. Monahan.



## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$2,398 12	Shares	\$2,686 64
Due from banks and trust companies:		Deposits	501 73
Savings accounts	236 93	Guaranty fund	179 88
Checking accounts	988 81	Undivided earnings	96 76
		Profit and loss	158 85
	<u>\$3,623 86</u>		<u>\$3,623 86</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,841 88	Shares	\$835 87
Deposits	536 49	Deposits	513 85
Loans repaid	4,506 91	Loans made	5,175 20
Interest	380 44	Expense	165 44
Entrance fees	23 50	Interest paid	16 75
Fines	35 97	Dividends paid	77 39
Cash, Oct. 31, 1923	712 89	Interest refunded	27 84
	<u>\$8,038 08</u>	Cash, Oct. 31, 1924	1,225 74
			<u>\$8,038 08</u>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$80.00	\$26.61	\$58.83	\$165.44

## Membership

Number added during year	47
Number withdrawn during year	5
Number of members, Oct. 31, 1924	125
Amount of entrance fee	50 cents

## Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	498
Rate of dividend, November, 1923	6%

## Deposits

Number of depositors	14
Rate of interest paid during year	5%
Interest payable	Nov. 1, May 1

## BOSTON — WALWORTH CREDIT UNION

800 FIRST STREET (SOUTH BOSTON DISTRICT)

Incorporated January 4, 1921. Began business January 6, 1921

Raymond E. Henchey, *President*.Frederick O. Watt, *Treasurer*.Frederick O. Watt, *Clerk of Corporation*.

*Board of Directors:* A. O. Brungardt, R. K. Buxton, John David, R. E. Henchey, C. B. Johnson, Jr., Josephine Kane, C. F. Lundborn, William McFadd, W. P. Murphy, D. F. O'Connor, W. A. Podolski, A. G. Tessier, F. O. Watt, W. H. Weber, Janet Wyeski.

*Credit Committee:* R. B. Currier, C. F. Fellows, V. J. Plansky.*Supervisory Committee:* Ralph Hemenway, G. A. Ricker, C. G. Stickney.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,514 51	Shares	\$6,888 80
Due from banks and trust companies:		Deposits	14,553 57
Savings accounts	15,961 27	Guaranty fund	479 57
Checking accounts	633 96	Reserve fund	110 79
		Undivided earnings	654 27
	<u>\$23,109 74</u>	Profit and loss	422 74
			<u>\$23,109 74</u>



Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$4,501 44	Shares . . . . .	\$2,922 94
Deposits . . . . .	15,654 43	Deposits . . . . .	16,511 39
Loans repaid . . . . .	16,676 17	Loans made . . . . .	16,911 00
Interest . . . . .	1,432 14	Expense . . . . .	81 82
Entrance fees . . . . .	25 00	Interest paid . . . . .	764 82
Fines . . . . .	48 98	Dividends paid . . . . .	295 46
Cash, Oct. 31, 1923 . . . . .	15,818 92	Guaranty fund . . . . .	74 42
		Cash, Oct. 31, 1924 . . . . .	16,595 23
	<u>\$54,157 08</u>		<u>\$54,157 08</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$81.82	\$81.82

Membership

Number added during year . . . . .	101
Number withdrawn during year . . . . .	103
Number of members, Oct. 31, 1924 . . . . .	338
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	100
Number fully paid . . . . .	1,302
Rate of dividend, November, 1923 . . . . .	7%

Deposits

Number of depositors . . . . .	141
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Jan. 14, Apr. 5, July 14, Oct. 9

BOSTON — WARREN CREDIT UNION

345 BLUE HILL AVENUE (ROXBURY DISTRICT)

Incorporated November 29, 1921. Began business December 19, 1921

Benjamin Bloom, *President*.  
Solomon Waters, *Clerk of Corporation*.  
Louis Siegel, *Treasurer*.

*Board of Directors:* Benjamin Bloom, David Kabyelsky, J. Goldberg, Louis Siegel, Solomon Waters, David Yobovitz.

*Credit Committee:* Louis Fox, Morris Liberman, Edward Segal.

*Supervisory Committee:* Mendal Waters, Samuel Siegel, William Young.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$26,816 18	Shares . . . . .	\$22,355 80
Furniture and fixtures . . . . .	260 23	Deposits . . . . .	2,880 00
Due from banks and trust companies:		Guaranty fund . . . . .	1,181 79
Savings accounts . . . . .	495 15	Reserve fund . . . . .	142 09
Cash . . . . .	556 76	Undivided earnings . . . . .	59 68
Other assets . . . . .	35 00	Profit and loss . . . . .	1,487 25
		Other liabilities . . . . .	56 71
	<u>\$28,163 32</u>		<u>\$28,163 32</u>

Receipts and Disbursements during the year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$10,999 82	Shares . . . . .	\$4,736 59
Deposits . . . . .	3,155 00	Deposits . . . . .	1,335 00
Loans repaid . . . . .	41,297 69	Loans made . . . . .	49,304 15
Interest . . . . .	2,560 47	Expense . . . . .	1,394 64
Entrance fees . . . . .	103 00	Interest paid . . . . .	60 70
Fines . . . . .	58 51	Dividends paid . . . . .	914 86
Undivided earnings . . . . .	7 67	Furniture and fixtures . . . . .	139 66
Other receipts . . . . .	66 71	Other disbursements . . . . .	7 67
Cash, Oct. 31, 1923 . . . . .	696 31	Cash, Oct. 31, 1924 . . . . .	1,051 91
	<u>\$58,945 18</u>		<u>\$58,945 18</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$780.00	\$331.99	\$21.06	\$261.59	\$1,394.64
Membership					
Number added during year . . . . .	.	.	.	.	64
Number withdrawn during year . . . . .	.	.	.	.	None
Number of members, Oct. 31, 1924 . . . . .	.	.	.	.	368
Amount of entrance fee . . . . .	.	.	.	.	\$1
Shares					
Par value . . . . .	.	.	.	.	\$5
Largest number held by one member . . . . .	.	.	.	.	100
Number fully paid . . . . .	.	.	.	.	4,733
Rate of dividend, November, 1923 . . . . .	.	.	.	.	8%
Deposits					
Number of depositors . . . . .	.	.	.	.	4
Rate of interest paid during year . . . . .	.	.	.	.	6%
Interest payable . . . . .	.	.	.	.	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — WEST END CREDIT UNION

62 CHAMBERS STREET

Incorporated May 22, 1912. Began business June 10, 1912

Bernard Finkelstein, *President*. Louis Kandall, *Treasurer*.  
Max Kabatznick, *Clerk of Corporation*.  
*Board of Directors:* Alexander Elman, Bernard Finkelstein, M. J. Forman, Max Goldfarb, S. J. Gordon,  
Max Kabatznick, Louis Kandall, Harry Parker.  
*Credit Committee:* Isadore Dameshek, H. H. Levine, Henry Weener.  
*Supervisory Committee:* Joseph Berger, Joel Gamze, Jacob Yano.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$135,506 49	Shares . . . . .	\$127,068 41
Furniture and fixtures . . . . .	2,105 66	Deposits . . . . .	4,494 53
Due from banks and trust companies:		Guaranty fund . . . . .	10,636 89
Checking accounts . . . . .	7,858 20	Profit and loss . . . . .	8,804 45
Suspense . . . . .	5,689 66	Other liabilities . . . . .	155 73
	<u>\$151,160 01</u>		<u>\$151,160 01</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$54,398 68	Shares . . . . .	\$46,140 60
Deposits . . . . .	7,540 62	Deposits . . . . .	8,985 89
Loans repaid . . . . .	209,579 22	Loans made . . . . .	219,121 10
Interest . . . . .	13,776 18	Expense . . . . .	4,178 24
Entrance fees . . . . .	155 00	Interest paid . . . . .	290 37
Fines . . . . .	760 01	Dividends paid . . . . .	8,544 50
Guaranty fund . . . . .	30 00	Interest and fines refunded . . . . .	285 74
Undivided earnings . . . . .	540 46	Guaranty fund . . . . .	327 20
Other receipts . . . . .	51 24	Furniture and fixtures . . . . .	20 00
Cash, Oct. 31, 1923 . . . . .	9,013 32	Undivided earnings . . . . .	68 87
	<u>\$295,844 73</u>	Other disbursements . . . . .	24 02
		Cash, Oct. 31, 1924 . . . . .	7,858 20
			<u>\$295,844 73</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,949.00	\$1,111.74	—	\$1,117.50	\$4,178.24
Membership					
Number added during year . . . . .	.	.	.	.	155
Number withdrawn during year . . . . .	.	.	.	.	106
Number of members, Oct. 31, 1924 . . . . .	.	.	.	.	1,122
Amount of entrance fee . . . . .	.	.	.	.	\$1

	Shares	
Par value		\$5
Largest number held by one member		1,052
Number fully paid		25,413
Rate of dividend, November, 1923		8%
	Deposits	
Number of depositors		37
Rate of interest paid during year		6%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

**BOSTON — WHITSON CREDIT UNION**  
**570 RUTHERFORD AVENUE (CHARLESTOWN DISTRICT)**

Incorporated March 5, 1915. Began business March 20, 1915

James H. Dunn, *President.* Harry W. Davis, *Clerk of Corporation.* Harry W. Davis, *Treasurer.*  
*Board of Directors:* H. W. Davis, J. H. Dunn, Martha S. Gallagher, G. H. Harmon, T. P. Wallace.  
*Credit Committee:* M. F. Mead, A. E. Richardson, J. H. Sullivan.  
*Supervisory Committee:* Florence L. Carroll, A. B. Chapin, Mary H. Humber.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Investments	\$5 00	Shares	\$8,107 98
Loans	10,694 00	Deposits	11,019 06
Due from banks and trust companies:		Guaranty fund	909 23
Checking accounts	9,514 85	Undivided earnings	122 84
Suspense	338 28	Profit and loss	393 02
	<u>\$20,552 13</u>		<u>\$20,552 13</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares	\$4,867 44	Shares	\$4,944 49
Deposits	11,335 78	Deposits	9,773 07
Investments	3,953 87	Investments	5 00
Loans repaid	9,332 11	Loans made	7,900 00
Expense	9 42	Expense	63 61
Interest	918 12	Interest paid	477 54
Entrance fees	13 00	Dividends paid	435 75
Other receipts	3,496 91	Other disbursements	3,352 63
Cash, Oct. 31, 1923	2,540 29	Cash, Oct. 31, 1924	9,514 85
	<u>\$36,466 94</u>		<u>\$36,466 94</u>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$63.61	\$63.61

*Membership*

Number added during year	26
Number withdrawn during year	20
Number of members, Oct. 31, 1924	108
Amount of entrance fee	50 cents

*Shares*

Par value	\$5
Largest number held by one member	50
Number fully paid	1,501
Rate of dividend, November 1923	6%

*Deposits*

Number of depositors	33
Rate of interest paid during year	4½%
Interest payable	Jan. 31, April 30, July 31, Oct. 31



BROCKTON — BROCKTON CREDIT UNION

142 MAIN STREET

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President.* Louis Lulow, *Clerk of Corporation.* Daniel S. Tarlow, *Treasurer.*

*Board of Directors:* Edwin Adams, Alphonse Allaire, D. S. Brodeur, Onesime Gladue, Amedie LaBelle, Louis Lulow, Daniel Mahoney, William Marlow, Frank McKeague, Joseph Ott, D. F. Reagan, Abraham Rusacow, Bernard Smith, D. S. Tarlow, W. S. Weston.

*Credit Committee:* Fred Counter, Hugo DiSalle, Charles Feldman, Herbert Garner, Leonard Gustafson, Eugene Lamothe.

*Supervisory Committee:* A. A. Golding, C. A. Mullins, Samuel Stone.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$86,557 11	Shares	\$63,654 60
Furniture and fixtures	866 89	Deposits	28,110 89
Due from banks and trust companies:		Guaranty fund	3,980 58
Savings accounts	2,794 99	Reserve fund	783 97
Checking accounts	10,288 48	Undivided earnings	800 95
Cash	1,142 16	Profit and loss	4,046 95
		Other liabilities	271 69
	<u>\$101,649 63</u>		<u>\$101,649 63</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$38,263 95	Shares	\$27,952 25
Deposits	45,116 82	Deposits	32,387 50
Loans repaid	103,028 70	Loans made	122,796 22
Expense	1 65	Expense	2,823 84
Interest	8,932 79	Interest paid	844 21
Entrance fees	108 00	Dividends paid	2,569 26
Fines	746 91	Interest refunded	334 96
Savings accounts, withdrawals	586 12	Guaranty fund	50
Cash, Oct. 31, 1923	7,776 11	Savings accounts, deposits	3,381 11
		Reserve fund	17 56
		Furniture and fixtures	23 00
		Cash, Oct. 31, 1924	11,430 64
	<u>\$204,561 05</u>		<u>\$204,561 05</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,530.00	\$470.29	\$25.90	\$797.65	\$2,823.84

Membership

Number added during year	215
Number withdrawn during year	56
Number of members, Oct. 31, 1924	1,034
Amount of entrance fee	50 cents

Shares

Par value	\$5
Largest number held by one member	500
Number fully paid	12,119
Rate of dividend, November, 1923	6½%

Deposits

Number of depositors	120
Rate of interest paid during year	5½%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BROCKTON — BROCKTON POSTAL EMPLOYEES' CREDIT UNION

43 CRESCENT STREET

Incorporated January 5, 1923. Began business January 17, 1923

Lawrence T. Briggs, *President.* Thos. J. Barry, *Clerk of Corporation.* Thos. J. Barry, *Treasurer.*



Credit Committee: L. M. Bates, J. M. Cameron, John Rooney.

Supervisory Committee: R. J. Crowley, R. W. Robinson, Fred Williams.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$4,583 32	Shares	\$2,909 24
Due from banks and trust companies:		Deposits	1,231 18
Savings accounts	5 27	Guaranty fund	122 92
Checking accounts	2 88	Undivided earnings	196 31
Cash	1 84	Profit and loss	133 66
	<u>\$4,593 31</u>		<u>\$4,593 31</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,714 36	Shares	\$372 12
Deposits	1,525 33	Deposits	1,003 63
Loans repaid	6,808 59	Loans made	9,325 55
Interest	399 39	Expense	36 31
Entrance fees	3 00	Interest paid	41 28
Fines	16 63	Dividends paid	40 68
Cash, Oct. 31, 1923	362 26	Cash, Oct. 31, 1924	9 99
	<u>\$10,829 56</u>		<u>\$10,829 56</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	-	-	-	\$36.31	\$36.31
Membership					
Number added during year				12	
Number withdrawn during year				1	
Number of members, Oct. 31, 1924				117	
Amount of entrance fee				25 cents	
Shares					
Par value				\$5	
Largest number held by one member				139	
Number fully paid				559	
Rate of dividend, November, 1923				6%	
Deposits					
Number of depositors				16	
Rate of interest paid during year				5%	
Interest payable				Nov. 1, Feb. 1, May 1, Aug. 1	

BROCKTON — CRESCENT CREDIT UNION

189 CRESCENT STREET

Incorporated June 18, 1919. Began business July 1, 1919

Benjamin Richman, *President*. Esther Seligman, *Clerk of Corporation*. Harry Tarlow, *Treasurer*.

Board of Directors: Samuel Buslovitz, Joseph Cohen, B. Miller, Benjamin Richman, William Richman, Aaron Rosen, Henry Shacter, Harry Tarlow.

Credit Committee: Louis Altman, Joseph Simon, A. B. Yaffe.

Supervisory Committee: B. B. Holman, Manual Miller, J. A. Rankin.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$109,095 54	Shares	\$54,925 95
Furniture and fixtures	782 27	Deposits	51,058 92
Due from banks and trust companies:		Guaranty fund	6,132 00
Savings accounts	3,273 00	Undivided earnings	2,384 99
Checking accounts	4,935 13	Profit and loss	3,883 71
Cash	299 63		
	<u>\$118,385 57</u>		<u>\$118,385 57</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$21,000 21	Shares . . . . .	\$18,445 56
Deposits . . . . .	58,700 85	Deposits . . . . .	42,525 25
Loans repaid . . . . .	156,300 26	Loans made . . . . .	174,622 46
Expense . . . . .	11 49	Expense . . . . .	2,732 55
Interest . . . . .	10,187 05	Interest paid . . . . .	2,516 90
Entrance fees . . . . .	45 75	Dividends paid . . . . .	3,199 38
Fines . . . . .	966 64	Interest refunded . . . . .	280 64
Guaranty fund . . . . .	288 16	Savings accounts, deposits . . . . .	288 16
Cash, Oct. 31, 1923 . . . . .	3,214 44	Furniture and fixtures . . . . .	869 19
		Cash, Oct. 31, 1924 . . . . .	5,234 76
	<u>\$250,714 85</u>		<u>\$250,714 85</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,250.00	\$296.00	-	\$1,186.55	\$2,732.55
Membership					
Number added during year . . . . .					183
Number withdrawn during year . . . . .					198
Number of members, Oct. 31, 1924 . . . . .					914
Amount of entrance fee . . . . .					25 cents
Shares					
Par value . . . . .					\$5
Largest number held by one member . . . . .					500
Number fully paid . . . . .					10,985
Rate of dividend, November, 1923 . . . . .					7%
Deposits					
Number of depositors . . . . .					250
Rate of interest paid during year . . . . .					6%
Interest payable . . . . .					Jan. 1, July 1

CAMBRIDGE — BLAKE-KNOWLES CREDIT UNION

265 THIRD STREET

Incorporated December 13, 1920. Began business December 17, 1920

Thomas I. Simpson, *President*. James J. Walsh, *Clerk of Corporation*. Garrett L. Sullivan, *Treasurer*

*Board of Directors:* A. M. Everett, Gustaf Frykman, C. F. Leary, Patrick O'Mahoney, T. I. Simpson, G. L. Sullivan, J. Walsh, J. Webber, William Williams.

*Credit Committee:* Thomas Gard, J. Hoar (one vacancy).

*Supervisory Committee:* A. F. Dole, J. B. Klein, J. M. Rice.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$5,673 34	Shares . . . . .	\$1,567 75
Loans . . . . .	1,699 34	Deposits . . . . .	9,276 74
Due from banks and trust companies:		Guaranty fund . . . . .	227 11
Savings accounts . . . . .	2,831 64	Reserve fund . . . . .	23 33
Checking accounts . . . . .	1,003 94	Profit and loss . . . . .	209 51
Cash . . . . .	96 18		
	<u>\$11,304 44</u>		<u>\$11,304 44</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$548 22	Shares . . . . .	\$1,630 47
Deposits . . . . .	16,427 07	Deposits . . . . .	16,094 53
Investments . . . . .	500 00	Loans made . . . . .	10,577 00
Loans repaid . . . . .	12,058 88	Expense . . . . .	81 31
Interest . . . . .	642 77	Interest paid . . . . .	418 24
Entrance fees . . . . .	25 00	Dividends paid . . . . .	121 75
Fines . . . . .	12 58	Guaranty fund . . . . .	10 31
Cash, Oct. 31, 1923 . . . . .	2,650 85	Cash, Oct. 31, 1924 . . . . .	3,931 76
	<u>\$32,865 37</u>		<u>\$32,865 37</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$81.31	\$81.31
Membership					
Number added during year . . . . .				76	
Number withdrawn during year . . . . .				101	
Number of members, Oct. 31, 1924 . . . . .				201	
Amount of entrance fee . . . . .				25 cents	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				41	
Number fully paid . . . . .				311	
Rate of dividend, November, 1923 . . . . .				6%	
Deposits					
Number of depositors . . . . .				166	
Rate of interest paid during year . . . . .				5½%	
Interest payable . . . . .				Nov. 1, Feb. 1, May 1, Aug. 1	

CAMBRIDGE — CENTRAL CREDIT UNION  
12 HOWARD STREET

Incorporated April 27, 1921. Began business November 1, 1921

Mae Zarling, *President.* Clara M. Tubman, *Treasurer.*  
Clara M. Tubman, *Clerk of Corporation.*  
*Board of Directors:* Nettie Goldberg, Lena Rosenberg, Clara M. Tubman, Dora Wollins, Mae Zarling.  
*Credit Committee:* Celia Brothers, Anna Frim, Tillie Rabinovitz.  
*Supervisory Committee:* Kate Marcus, Lena Welch, Edythe Zarling.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$4,068 00	Shares . . . . .	\$4,113 09
Due from banks and trust companies:		Guaranty fund . . . . .	239 58
Checking accounts . . . . .	558 00	Undivided earnings . . . . .	45 16
		Profit and loss . . . . .	228 17
	<u>\$4,626 00</u>		<u>\$4,626 00</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$3,658 22	Shares . . . . .	\$3,904 43
Loans repaid . . . . .	8,742 00	Loans made . . . . .	7,970 00
Interest . . . . .	564 47	Expense . . . . .	291 52
Entrance fees . . . . .	11 50	Dividends paid . . . . .	307 69
Fines . . . . .	12 27	Cash, Oct. 31, 1924 . . . . .	558 00
Cash, Oct. 31, 1923 . . . . .	43 18		
	<u>\$13,031 64</u>		<u>\$13,031 64</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$150.00	\$82.75	—	\$58.77	\$291.52
Membership					
Number added during year . . . . .				23	
Number withdrawn during year . . . . .				22	
Number of members, Oct. 31, 1924 . . . . .				76	
Amount of entrance fee . . . . .				50 cents	
Shares					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				53	
Number fully paid . . . . .				822	
Rate of dividend, November, 1923 . . . . .				12%	



CAMBRIDGE — PROSPECT CREDIT UNION

760 MASSACHUSETTS AVENUE

Incorporated February 14, 1921. Began business February 26, 1921

Charles A. Gates, *President.* Denis F. Mockler, *Treasurer.*

Zelda H. Lions, *Clerk of Corporation.*

*Board of Directors:* Joseph Celi, C. A. Gates, David Lezberg, Zelda H. Lions, H. J. McGinnis, D. F. Mockler, H. C. Mohr, E. J. Sennott, J. E. Wall.

*Credit Committee:* C. V. MacCallum, J. P. Malone, J. R. Wilson.

*Supervisory Committee:* A. G. Evans, T. H. Raymond, John Rogers.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$10,332 37	Shares	\$7,456 83
Due from banks and trust companies:		Deposits	2,622 85
Checking accounts	1,089 33	Guaranty fund	392 11
		Reserve fund	322 83
		Undivided earnings	9 94
		Profit and loss	617 14
	<u>\$11,421 70</u>		<u>\$11,421 70</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,320 59	Shares	\$2,170 60
Deposits	4,887 78	Deposits	3,597 47
Loans repaid	11,418 61	Loans made	14,735 54
Interest	1,194 22	Expense	458 47
Entrance fees	11 75	Interest paid	70 53
Fines	88 81	Dividends paid	203 89
Other receipts	60 27	Cash, Oct. 31, 1924	1,089 33
Cash, Oct. 31, 1923	343 80		
	<u>\$22,325 83</u>		<u>\$22,325 83</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$196.00	\$24.59	—	\$237.83	\$458.47

Membership

Number added during year	46
Number withdrawn during year	20
Number of members, Oct. 31, 1924	166
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	1,454
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	24
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

CHELSEA — WINNISIMMET CREDIT UNION

232 BROADWAY

Incorporated November 2, 1920. Began business November 2, 1920

Hyman Silbert, *President.* Max Stamel, *Treasurer.*

B. Smith, *Clerk of Corporation.*

*Board of Directors:* S. Barron, B. Feingold, H. Goldman, H. L. Levine, J. Myers, H. Silbert, B. Smith, M. Stamel, J. Zaltzman.

*Credit Committee:* I. Barron, M. Boord, B. Zeff.

*Supervisory Committee:* E. Figler, B. Swartz, M. Zimmerman.



BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$6,698 81	Shares . . . . .	\$8,286 14
Furniture and fixtures . . . . .	35 00	Guaranty fund . . . . .	327 89
Due from banks and trust companies: . . . . .		Reserve fund . . . . .	77 81
Checking accounts . . . . .	2,622 44	Profit and loss . . . . .	664 41
	<u>\$9,356 25</u>		<u>\$9,356 25</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$4,588 02	Shares . . . . .	\$1,543 99
Loans repaid . . . . .	17,261 23	Loans made . . . . .	19,122 00
Interest . . . . .	1,099 14	Expense . . . . .	313 96
Entrance fees . . . . .	45 00	Dividends paid . . . . .	189 87
Fines . . . . .	22 73	Guaranty fund . . . . .	51 57
Other receipts . . . . .	1 03	Other disbursements . . . . .	2 50
Cash, Oct. 31, 1923 . . . . .	829 18	Cash, Oct. 31, 1924 . . . . .	2,622 44
	<u>\$23,846 33</u>		<u>\$23,846 33</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$189.00	\$71.75	—	\$53.21	\$313.96

Membership

Number added during year . . . . .	48
Number withdrawn during year . . . . .	37
Number of members, Oct. 31, 1924 . . . . .	163
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	62
Number fully paid . . . . .	1,609
Rate of dividend, November, 1923 . . . . .	5%

CHICOPEE — POLISH NATIONAL CREDIT UNION

222 EXCHANGE STREET

Incorporated July 19, 1921. Began business September 1, 1921

Joseph A. Nowak, *President.* Felix S. Furtek, *Treasurer.*  
Jacob J. Sitnik, *Clerk of Corporation.*

*Board of Directors:* F. S. Furtek, Ludwik Garczynski, J. P. Kosiba, Ignacy Kowalski, Frank Kucab, John Kustra, Tadeusz Marczak, J. A. Nowak, Antoni Oszejca, Michael Praizner, Wojciech Rodzen, Stanislaw Sitarz, J. J. Sitnik.

*Credit Committee:* Ludwik Bizon, Felix Modzelewski, Stephen Swierczynski.

*Supervisory Committee:* Jacob Brach, Stanislaw Kowaleski, Mieczyslaw Ossolinski.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$77,406 00	Shares . . . . .	\$5,644 00
Furniture and fixtures . . . . .	184 17	Deposits . . . . .	71,055 44
Due from banks and trust companies: . . . . .		Guaranty fund . . . . .	1,059 88
Savings accounts . . . . .	635 91	Undivided earnings . . . . .	1,610 40
Checking accounts . . . . .	1,661 21	Profit and loss . . . . .	1,387 03
Other assets . . . . .	47 00		
Cash . . . . .	822 46		
	<u>\$80,756 75</u>		<u>\$80,756 75</u>

## Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$2,361 58	Shares . . . . .	\$755 58
Deposits . . . . .	85,418 47	Deposits . . . . .	59,672 21
Loans repaid . . . . .	67,050 50	Loans made . . . . .	95,997 00
Interest . . . . .	6,399 85	Expense . . . . .	1,949 62
Entrance fees . . . . .	62 00	Interest paid . . . . .	2,473 38
Fines . . . . .	155 37	Dividends paid . . . . .	215 60
Other receipts . . . . .	77 00	Interest refunded . . . . .	213 98
Cash, Oct. 31, 1923 . . . . .	2,996 18	Other disbursements . . . . .	124 00
		Cash, Oct. 31, 1924 . . . . .	3,119 58
	<b>\$164,520 95</b>		<b>\$164,520 95</b>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,255.00	\$350.00	\$124.00	\$220.62	\$1,949.62

## Membership

Number added during year . . . . .	248
Number withdrawn during year . . . . .	54
Number of members, Oct. 31, 1924 . . . . .	718
Amount of entrance fee . . . . .	25 cents

## Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	1,107
Rate of dividend, November, 1923 . . . . .	7%

## Deposits

Number of depositors . . . . .	512
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

## FITCHBURG — FITCHBURG CREDIT UNION

28 BOUTELLE STREET

Incorporated April 4, 1921. Began Business April 13, 1921.

Harry M. Nathanson, *President*.Julius Miller, *Clerk of Corporation*.M. R. Levine, *Treasurer*.*Board of Directors*: H. M. Nathanson, M. R. Levine, Julius Miller, Nathan Salny, Morris Lewis.*Credit Committee*: Alter Chiate, Meyer Slominsky, David Segal.*Supervisory Committee*: David Borowsky, David Goldberg, Nathan Miller.

## BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans . . . . .	\$11,626 50	Shares . . . . .	\$11,506 16
Due from banks and trust companies:		Guaranty fund . . . . .	594 97
Savings accounts . . . . .	361 86	Profit and loss . . . . .	886 21
Checking accounts . . . . .	998 98		
	<b>\$12,987 34</b>		<b>\$12,987 34</b>

## Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$4,181 16	Shares . . . . .	\$865 00
Deposits . . . . .	1,620 30	Deposits . . . . .	1,620 30
Loans repaid . . . . .	40,244 50	Loans made . . . . .	43,750 00
Interest . . . . .	1,460 96	Expense . . . . .	443 67
Entrance fees . . . . .	39 00	Dividends paid . . . . .	502 18
Fines . . . . .	34 93	Interest refunded . . . . .	85 54
Other receipts . . . . .	36 02	Savings accounts, deposits . . . . .	288 72
Cash, Oct. 31, 1923 . . . . .	941 52	Other disbursements . . . . .	4 00
		Cash, Oct. 31, 1924 . . . . .	998 98
	<b>\$48,558 39</b>		<b>\$48,558 39</b>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$228.50	\$37.00	—	\$178.17	\$443.67

Membership

Number added during year . . . . .	39
Number withdrawn during year . . . . .	5
Number of members, Oct. 31, 1924 . . . . .	134
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	50
Number fully paid . . . . .	1,150
Rate of dividend, November, 1923 . . . . .	8¼%

FITCHBURG — WORKERS' CREDIT UNION

48 WALLACE AVENUE

Incorporated April 17, 1914. Began business April 22, 1914

Charles E. Bovellan, *President*. Henry Puranen, *Treasurer*.  
Franz Kerttula, *Clerk of Corporation*.

*Board of Directors:* C. E. Bovellan, Franz Kerttula, Andrew Merila, Victor Nylund, Henry Puranen.

*Credit Committee:* Victor Annala, John Erkkila, John Heikkinen, Matti Koho, J. G. Lakso.

*Supervisory Committee:* Lauri Moilanen, John Rantanen Isaac Rustari

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$502,069 22	Shares . . . . .	\$174,402 00
Furniture and fixtures . . . . .	1,251 23	Deposits . . . . .	331,043 30
Due from banks and trust companies:		Guaranty fund . . . . .	37,678 10
Savings accounts . . . . .	20,000 00	Undivided earnings . . . . .	1,977 81
Checking accounts . . . . .	27,545 38	Profit and loss . . . . .	6,764 62
Suspense . . . . .	1,000 00		
	<u>\$551,865 83</u>		<u>\$551,865 83</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$28,289 00	Shares . . . . .	\$45,950 00
Deposits . . . . .	221,589 94	Deposits . . . . .	127,446 28
Loans repaid . . . . .	147,233 91	Loans made . . . . .	240,430 27
Interest . . . . .	28,000 72	Expenses . . . . .	3,423 38
Cash, Oct. 31, 1923 . . . . .	58,634 27	Interest paid . . . . .	11,312 67
		Dividends paid . . . . .	6,634 86
		Interest refunded . . . . .	5 00
		Suspense . . . . .	1,000 00
		Cash, Oct. 31, 1924 . . . . .	47,545 38
	<u>\$483,747 84</u>		<u>\$483,747 84</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,930.00	\$240.00	\$560.41	\$692.97	\$3,423.38

Membership

Number added during year . . . . .	260
Number withdrawn during year . . . . .	99
Number of members, Oct. 31, 1924 . . . . .	1,297
Amount of entrance fee . . . . .	None

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	500
Number fully paid . . . . .	34,880
Rate of dividend, November, 1923 . . . . .	5%

*Deposits.*

Number of depositors . . . . .	724
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	April 30, Oct. 31

**FRAMINGHAM — D. M. C. CREDIT UNION**

**HOWARD STREET**

Incorporated January 26, 1917. Began business March 2, 1917

Harry H. Hall, *President.* J. Halsey Baldwin, *Treasurer.*  
Christopher T. Garrahan, *Clerk of Corporation.*

*Board of Directors:* J. H. Baldwin, H. W. Fitzpatrick, C. T. Garrahan, H. H. Hall, W. J. McNally, L. H. Rabbitt.

*Credit Committee:* J. S. Dolliver, J. H. Driscoll, H. W. Humes, G. L. Mahoney, W. J. McNally.

*Supervisory Committee:* G. E. Flynn, A. L. Hawes, A. E. Luce.

**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Investments . . . . .	\$2,313 68	Shares . . . . .	\$46,389 60
Loans . . . . .	31,235 87	Deposits . . . . .	13,058 86
Due from banks and trust companies:		Guaranty fund . . . . .	2,231 86
Savings accounts . . . . .	23,906 18	Undivided earnings . . . . .	192 27
Checking accounts . . . . .	1,335 56	Profit and loss . . . . .	2,272 99
Cash . . . . .	2,714 29		
	<b>\$61,505 58</b>		<b>\$61,505 58</b>

**Receipts and Disbursements during the Year ending October 31, 1924**

<b>Receipts</b>		<b>Disbursements</b>	
Shares . . . . .	\$30,291 35	Shares . . . . .	\$15,160 43
Deposits . . . . .	13,415 01	Deposits . . . . .	13,058 49
Loans repaid . . . . .	56,596 43	Loans made . . . . .	62,216 36
Interest . . . . .	3,304 66	Expense . . . . .	235 64
Entrance fees . . . . .	103 00	Interest paid . . . . .	382 89
Fines . . . . .	296 35	Dividends paid . . . . .	1,601 34
Other receipts . . . . .	44 10	Undivided earnings . . . . .	3 38
Cash, Oct. 31, 1923 . . . . .	16,604 79	Other disbursements . . . . .	41 15
	<b>\$120,655 71</b>	Cash, Oct. 31, 1924 . . . . .	27,956 03
			<b>\$120,655 71</b>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$235.64	\$235.64

*Membership*

Number added during year . . . . .	443
Number withdrawn during year . . . . .	244
Number of members, Oct. 31, 1924 . . . . .	1,095
Amount of entrance fee . . . . .	25 cents

*Shares*

Par value . . . . .	\$10
Largest number held by one member . . . . .	35
Number fully paid . . . . .	4,124
Rate of dividend, November, 1923 . . . . .	7½%

*Deposits*

Number of depositors . . . . .	620
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Nov. 15, Feb. 15, May 15, Aug. 15



HOLYOKE — HOLYOKE CREDIT UNION

ROOM 205, 380 HIGH STREET

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President.* Pierre Bonvouloir, *Clerk of Corporation.* Pierre Bonvouloir, *Treasurer*

*Board of Directors:* Napoleon Bail, Abraham Bonneau, Pierre Bonvouloir, A. D. Durocher, Oscar Fafard, O. O. Lamontagne, Joseph Lussier, Victor Messier, Edouard Samson.

*Credit Committee:* Valère Ducharme, Stanislas Ducharme, F. X. Roch.

*Supervisory Committee:* J. C. Drapeau, J. H. Fleury, J. T. Roy.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$334,741 00	Shares	\$58,412 89
Due from banks and trust companies:		Deposits	267,121 31
Checking accounts	6,062 69	Guaranty fund	10,411 08
Cash	3,106 67	Reserve fund	1,647 11
		Undivided earnings	1,142 12
		Profit and loss	5,175 85
	<u>\$343,910 36</u>		<u>\$343,910 36</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$20,702 91	Shares	\$8,882 95
Deposits	156,116 85	Deposits	129,813 49
Loans repaid	53,138 00	Loans made	104,574 00
Interest	19,417 64	Expense	2,740 57
Transfer fees	4 25	Interest paid	10,762 97
Cash, Oct. 31, 1923	18,769 53	Dividends paid	2,205 84
		Cash, Oct. 31, 1924	9,169 36
	<u>\$268,149 18</u>		<u>\$268,149 18</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,764.58	\$232.00	\$38.00	\$705.99	\$2,740 57

Membership

Number added during year	207
Number withdrawn during year	280
Number of members, Oct. 31, 1924	734
Amount of entrance fee	None

Shares

Par value	\$10
Largest number held by one member	100
Number fully paid	5,818
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	664
Rate of interest paid during year	4½%
Interest payable	Jan. 31, April 30, July 31, Oct. 31

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

234 LOWELL STREET

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. Le Gendre, *President.* L. M. Marchessault, *Treasurer.*  
L. M. Marchessault, *Clerk of Corporation.*

*Board of Directors:* Dolor Charpentier, Raymond Hamel, S. E. J. Le Gendre, L. M. Marchessault, Gedeon Parent.

*Credit Committee:* Louis Gandreau, Victor Leclerc, Adelard Theberge.

*Supervisory Committee:* W. R. Fecteau, Napoleon Hebert, Joseph St. Laurent.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$70,202 40	Shares . . . . .	\$57,632 19
Furniture and fixtures . . . . .	317 50	Deposits . . . . .	9,050 10
Due from banks and trust companies:		Guaranty fund . . . . .	1,582 04
Checking accounts . . . . .	1,968 82	Reserve fund . . . . .	923 81
		Undivided earnings . . . . .	923 81
		Profit and loss . . . . .	2,376 77
	<u>\$72,488 72</u>		<u>\$72,488 72</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$34,564 99	Shares . . . . .	\$18,191 50
Deposits . . . . .	21,117 13	Deposits . . . . .	19,772 63
Loans repaid . . . . .	75,416 09	Loans made . . . . .	97,369 10
Interest . . . . .	6,727 47	Expense . . . . .	2,201 29
Entrance fees . . . . .	34 22	Interest paid . . . . .	412 07
Fines . . . . .	73 97	Dividends paid . . . . .	2,035 18
Cash, Oct. 31, 1923 . . . . .	5,336 68	Guaranty fund . . . . .	1,002 41
		Furniture and fixtures . . . . .	317 50
		Cash, Oct. 31, 1924 . . . . .	1,968 82
	<u>\$143,270 55</u>		<u>\$143,270 55</u>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,040.00	\$737.76	—	\$423.53	\$2,201.29

## Membership

Number added during year . . . . .	160
Number withdrawn during year . . . . .	80
Number of members, Oct. 31, 1924 . . . . .	478
Amount of entrance fee . . . . .	1% up to \$1

## Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	1,000
Number fully paid . . . . .	11,525
Rate of dividend, November, 1923 . . . . .	7%

## Deposits

Number of depositors . . . . .	50
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Dec. 1, March 1, June 1, Sept. 1

## LAWRENCE — LAWRENCE CREDIT UNION

## ROOM 313, BAY STATE BUILDING

Incorporated January 7, 1913. Began business January 13, 1913.

Howard L. Gordon, *President*.George W. Tucker, *Clerk of Corporation*George W. Tucker, *Treasurer*.

*Board of Directors:* John Bancroft, Amable Bouchard, John Broadhead, H. L. Gordon, David Hird, James Pearson, G. W. Tucker.

*Credit Committee:* P. R. Leach, Harold Sutcliffe, R. B. Tucker.

*Supervisory Committee:* John Howlett, Franklin Harrison, W. E. Wingate.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$5 00	Shares . . . . .	\$35,639 91
Loans . . . . .	36,497 67	Guaranty fund . . . . .	1,725 67
Furniture and fixtures . . . . .	171 25	Reserve fund . . . . .	510 49
Due from banks and trust companies:		Undivided earnings . . . . .	181 21
Checking accounts . . . . .	3,815 79	Profit and loss . . . . .	2,382 43
	<u>\$40,489 71</u>		<u>\$40,489 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$18,746 01	Shares . . . . .	\$14,945 36
Deposits . . . . .	21 63	Deposits . . . . .	1,225 63
Loans repaid . . . . .	66,831 67	Loans made . . . . .	72,464 05
Expense . . . . .	621 99	Expense . . . . .	1,159 18
Interest . . . . .	4,174 96	Interest paid . . . . .	21 63
Entrance fees . . . . .	10 30	Dividends paid . . . . .	1,930 56
Guaranty fund . . . . .	8 40	Guaranty fund . . . . .	137 65
Undivided earnings . . . . .	65 33	Reserve fund . . . . .	65 33
Cash, Oct. 31, 1923 . . . . .	5,284 89	Cash, Oct. 31, 1924 . . . . .	3,815 79
	<u>\$95,765 18</u>		<u>\$95,765 18</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$720.00	\$253.12	\$2.00	\$184.06	\$1,159.18

Membership

Number added during year . . . . .	111
Number withdrawn during year . . . . .	69
Number of members, Oct. 31, 1924 . . . . .	390
Amount of entrance fee . . . . .	10 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	542
Number fully paid . . . . .	7,012
Rate of dividend, November, 1923 . . . . .	8%

LOWELL—JEANNE D'ARC CREDIT UNION

751 MERRIMACK STREET

Incorporated February 5, 1912. Began business February 12, 1912

Ephrem Pelletier, *President.* Joseph E. Lambert, *Clerk of Corporation.* Edmour N. Foisy, *Treasurer.*

*Board of Directors:* E. N. Foisy, J. H. Guillet, J. E. Lambert, E. N. Mercier, L. N. Milot, Ephrem Pelletier.

*Credit Committee:* P. N. Cossette, A. A. Gionet, V. C. Salois.

*Supervisory Committee:* T. L. Blanchette, J. L. Lamoureux, Napoleon Milot, Jr.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$6,500 00	Shares . . . . .	\$34,822 67
Loans . . . . .	421,452 87	Deposits . . . . .	401,850 33
Furniture and fixtures . . . . .	1,000 00	Guaranty fund . . . . .	4,548 56
Due from banks and trust companies:		Reserve fund . . . . .	2,709 41
Savings accounts . . . . .	23,319 81	Undivided earnings . . . . .	9,486 70
Checking accounts . . . . .	8,262 67	Profit and loss . . . . .	7,820 52
Cash . . . . .	702 86		
	<u>\$461,238 21</u>		<u>\$461,238 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$11,107 29	Shares . . . . .	\$3,310 15
Deposits . . . . .	251,671 54	Deposits . . . . .	201,997 23
Loans repaid . . . . .	145,223 62	Loans made . . . . .	200,241 33
Interest . . . . .	25,235 92	Expense . . . . .	2,730 74
Entrance fees . . . . .	202 30	Interest paid . . . . .	15,446 91
Fines . . . . .	32 26	Dividends paid . . . . .	748 05
Undivided earnings . . . . .	229 32	Guaranty fund . . . . .	2,896 32
Cash, Oct. 31, 1923 . . . . .	27,374 26	Furniture and fixtures . . . . .	985 72
	<u>\$461,076 51</u>	Undivided earnings . . . . .	434 72
		Cash, Oct. 31, 1924 . . . . .	32,285 34
			<u>\$461,076 51</u>



**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,203.96	\$575.27	200.25	\$751.26	2,730.74

*Membership*

Number added during year . . . . .	487
Number withdrawn during year . . . . .	390
Number of members, Oct. 31, 1924 . . . . .	1,692
Amount of entrance fee . . . . .	10 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	50
Number fully paid . . . . .	6,869
Rate of dividend, November, 1923 . . . . .	6%

*Deposits*

Number of depositors . . . . .	1,597
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Nov. 1, May 1

**LOWELL — LOWELL BLEACHERY CREDIT UNION****CARTER STREET**

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*.Jennie Mullin, *Clerk of Corporation*.Etta R. McDermott, *Treasurer*.

*Board of Directors:* M. A. Adams, Alice Anderson, Michael Beecher, Gertrude C. Burke, Katie Carr, Alfred Clayton, James Cleary, Malcolm Harkins, Alexander McCartney, Etta R. McDermott, Jennie Mullin, George Nussey, George Ormerod, Phillip Sullivan.

*Credit Committee:* Michael Cahill, W. G. Hartley, A. N. Johanson.*Supervisory Committee:* N. T. Hainsworth, Edward Hanson, P. F. Nagle.**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$9,310 92	Shares . . . . .	\$14,078 37
Due from banks and trust companies:		Deposits . . . . .	2,252 27
Savings accounts . . . . .	7,809 53	Guaranty fund . . . . .	408 18
Checking accounts . . . . .	342 24	Profit and loss . . . . .	723 87
	<u>\$17,462 69</u>		<u>\$17,462 69</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$9,559 23	Shares . . . . .	\$6,380 88
Deposits . . . . .	6,114 88	Deposits . . . . .	4,835 50
Loans repaid . . . . .	4,488 09	Loans made . . . . .	9,956 47
Interest . . . . .	948 74	Expense . . . . .	10 69
Entrance fees . . . . .	6 50	Interest paid . . . . .	43 38
Fines . . . . .	3 37	Dividends paid . . . . .	379 37
Bills payable . . . . .	2,000 00	Bills payable . . . . .	2,000 00
Cash, Oct. 31, 1923 . . . . .	8,637 25	Cash, Oct. 31, 1924 . . . . .	8,151 77
	<u>\$31,758 06</u>		<u>\$31,758 06</u>

**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$10.69	\$10.69

*Membership*

Number added during year . . . . .	26
Number withdrawn during year . . . . .	66
Number of members, Oct. 31, 1924 . . . . .	178
Amount of entrance fee . . . . .	25 cents



	Shares	
Par value		\$5
Largest number held by one member		100
Number fully paid		2,788
Rate of dividend, November, 1923		6%
	Deposits	
Number of depositors		42
Rate of interest paid during year		4%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

LOWELL—NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

115 APPLETON STREET

Incorporated November 8, 1922. Began business November 8, 1922

Joseph T. McGirr, *President.* Elizabeth D. Lynch, *Clerk of Corporation.* Thomas B. Delaney, *Treasurer.*  
*Board of Directors:* Lillian M. Abbott, T. B. Delaney, Dorothy Delany, C. F. Donahue, F. J. Dunn, Elizabeth Lynch, Lewis Maddocks, J. A. Mahan, H. G. Manning, J. T. McGirr, Anna McQuaid, Harry Roberts, Alice Roughan, Charles Stanley, William Todd.  
*Credit Committee:* G. A. Bryant, Helen M. Costello, W. F. King.  
*Supervisory Committee:* Samuel Crown, Florence Parker, Emma B. Robinson.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$60,755 46	Shares	\$48,610 50
Furniture and fixtures	231 30	Deposits	10,275 16
Due from banks and trust companies:		Guaranty fund	2,147 33
Checking accounts	3,351 54	Reserve fund	2,318 94
Cash	787 34	Undivided earnings	1,187 85
		Profit and loss	500 37
		Other liabilities	85 49
	<u>\$65,125 64</u>		<u>\$65,125 64</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$36,124 64	Shares	\$18,005 33
Deposits	27,091 67	Deposits	25,558 34
Loans repaid	55,237 81	Loans made	75,100 35
Interest	5,972 78	Expense	1,880 27
Entrance fees	14 30	Interest paid	355 62
Fines	658 48	Dividends paid	1,711 12
Other receipts	46 84	Interest refunded	1,691 71
Cash, Oct. 31, 1923	3,475 74	Furniture and fixtures	58 00
		Undivided earnings	96 74
		Other disbursements	25 90
		Cash, Oct. 31, 1924	4,138 88
	<u>\$128,622 26</u>		<u>\$128,622 26</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,450.50	—	—	\$429.77	\$1,880.27

Membership

Number added during year	143
Number withdrawn during year	16
Number of members, Oct. 31, 1924	823
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	380
Number fully paid	9,722
Rate of dividend, November, 1923	8%

Deposits	
Number of depositors	441
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

26 BRANCH STREET

Incorporated September 12, 1911. Began business September 19, 1911

Aurele Nadeau, *President.* Joseph A. N. Chretien, *Treasurer.*  
Alfred Nadeau, *Clerk of Corporation.*

*Board of Directors:* A. J. Baron, Joseph Cayouette, J. A. N. Chretien, L. L. Fortin, Gilbert Gariepy,  
Alexi Mailloux, Alfred Nadeau, Aurele Nadeau, Joseph Peloquin, Omer Smith.

*Credit Committee:* J. A. Baron, Ludger Coulombe, Edmond Pinard.

*Supervisory Committee:* Oliva Bergeron, X. A. Delisle, Arthur Simard.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$297,297 14	Shares	\$51,325 31
Furniture and fixtures	1,749 00	Deposits	256,320 98
Due from banks and trust companies:		Guaranty fund	6,303 93
Savings accounts	124 84	Reserve fund	218 73
Checking accounts	15,320 44	Undivided earnings	1,605 03
Suspense	22,426 31	Profit and loss	8,496 13
Cash	2,514 84	Bills payable	15,000 00
		Other liabilities	162 46
	<u>\$339,432 57</u>		<u>\$339,432 57</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$3,547 38	Shares	\$3,987 33
Deposits	150,835 77	Deposits	148,520 40
Investments	1,350 00	Loans made	30,114 93
Loans repaid	54,067 09	Expense	3,270 65
Interest	18,156 95	Interest paid	10,722 58
Entrance fees	62 00	Dividends paid	3,204 65
Bills payable	20,000 00	Bills payable	5,000 00
Other receipts	46,473 96	Suspense	18,743 96
Cash, Oct. 31, 1923	2,236 78	Furniture and fixtures	49 00
		Cash shortage	3,682 35
		Other disbursements	46,473 96
		Cash, Oct. 31, 1924	17,960 12
	<u>\$296,729 93</u>		<u>\$296,729 93</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,288.33	\$216.00	\$60.86	\$705.46	\$3,270.65

Membership

Number added during year	93
Number withdrawn during year	189
Number of members, Oct. 31, 1924	880
Amount of entrance fee	25 cents application; 10 cents per share

Shares

Par value	\$5
Largest number held by one member	40
Number fully paid	10,265
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	1,293
Rate of interest paid during year	4½%
Interest payable	Nov. 1, May 1

LYNN — LABOR CIRCLE CREDIT UNION

85 BLOSSOM STREET

Incorporated July 23, 1912. Began business August 12, 1912

Harry Goldberg, *President.* Hyman S. Polansky, *Clerk of Corporation.* Abraham Blackman, *Treasurer.*

*Board of Directors:* Abraham Blackman, Morris Dantzker, J. Frank, Harry Goldberg, Morris Green, Charlie Levine, J. Margolis, H. S. Polansky, Jacob Strome.

*Credit Committee:* Israel Furie, William Grob, Barney Kolchy, Louis Kline, Harry Levine, Louis Paster, Barney Snyder.

*Supervisory Committee:* Samuel Finkelstein, Barney Grob, Samuel Viner.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$55 00	Shares . . . . .	\$12,628 80
Loans . . . . .	44,441 76	Deposits . . . . .	31,372 60
Furniture and fixtures . . . . .	135 00	Guaranty fund . . . . .	1,710 94
Due from banks and trust companies:		Profit and loss . . . . .	1,909 85
Savings accounts . . . . .	1,531 88	Reserve for depreciation . . . . .	6 50
Checking accounts . . . . .	1,420 80		
Other assets . . . . .	44 25		
	<u>\$47,628 69</u>		<u>\$47,628 69</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$7,517 85	Shares . . . . .	\$1,482 90
Deposits . . . . .	26,471 38	Deposits . . . . .	15,100 14
Loans repaid . . . . .	86,596 24	Loans made . . . . .	104,162 00
Interest . . . . .	4,630 75	Expense . . . . .	1,706 55
Entrance fees . . . . .	113 50	Interest paid . . . . .	1,031 80
Fines . . . . .	104 70	Dividends paid . . . . .	545 85
Guaranty fund . . . . .	20 26	Interest and fines refunded . . . . .	233 64
Other receipts . . . . .	42 85	Guaranty fund . . . . .	2 00
Cash, Oct. 31, 1923 . . . . .	1,262 45	Savings accounts, deposits . . . . .	961 94
		Furniture and fixtures . . . . .	75 00
		Undivided earnings . . . . .	20 26
		Other disbursements . . . . .	17 10
		Cash, Oct. 31, 1924 . . . . .	1,420 80
	<u>\$126,759 98</u>		<u>\$126,759 98</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,056.00	\$255.00	\$83.89	311.66	1,706.55

Membership

Number added during year . . . . .	216
Number withdrawn during year . . . . .	70
Number of members, Oct. 31, 1924 . . . . .	628
Amount of entrance fee . . . . .	50 cents

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	10
Number fully paid . . . . .	1,162
Rate of dividend, November, 1923 . . . . .	10%

Deposits

Number of depositors . . . . .	541
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	May 1, Nov. 1

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION

134A FRANKLIN STREET

Incorporated September 29, 1910. Began business October 7, 1910

George E. Langevin, *President.* Alpee Gingras, *Clerk of Corporation.* David A. Gagnon, *Treasurer.*



*Board of Directors:* J. Baurque, F. Dionne, D. Gagnon, A. Gingras, G. Langevin, H. Leblanc, A. Simard.  
*Credit Committee:* N. Bergeron, A. Langlois, A. Saulnier.  
*Supervisory Committee:* E. Chaussé, A. De Langle, P. Leblanc.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$3,988 83	Shares . . . . .	\$28,193 64
Loans . . . . .	70,226 39	Deposits . . . . .	37,407 58
Due from banks and trust companies:		Guaranty fund . . . . .	8,346 62
Savings accounts . . . . .	767 93	Reserve fund . . . . .	67 31
Checking accounts . . . . .	2,887 29	Undivided earnings . . . . .	1,620 57
Cash . . . . .	605 14	Profit and loss . . . . .	2,839 86
	<u>\$78,475 58</u>		<u>\$78,475 58</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$2,510 16	Shares . . . . .	\$4,673 43
Deposits . . . . .	24,856 38	Deposits . . . . .	18,315 24
Investments . . . . .	500 00	Investments . . . . .	3,988 83
Loans repaid . . . . .	16,863 12	Loans made . . . . .	29,065 00
Interest . . . . .	4,149 08	Expense . . . . .	888 01
Entrance fees . . . . .	60 45	Interest paid . . . . .	996 19
Other receipts . . . . .	141 35	Dividends paid . . . . .	1,410 67
Cash, Oct. 31, 1923 . . . . .	14,517 19	Cash, Oct. 31, 1924 . . . . .	4,260 36
	<u>\$63,597 73</u>		<u>\$63,597 73</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$516.00	\$177.04	\$40.75	\$154.22	\$888.01

Membership

Number added during year . . . . .	53
Number withdrawn during year . . . . .	46
Number of members, Oct. 31, 1924 . . . . .	375
Amount of entrance fee . . . . .	15 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	100
Number fully paid . . . . .	5,726
Rate of dividend, November, 1923 . . . . .	5%

Deposits

Number of depositors . . . . .	223
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Jan. 1 April 1, July 1, Oct. 1

MALDEN — MUTUAL INVESTMENT CREDIT UNION

212 BRYANT STREET

Incorporated November 4, 1922. Began business November 8, 1922

George D. Rossyn, *President.* Jacob S. Ruderman, *Clerk of Corporation.* Edward Alpert, *Treasurer.*

*Board of Directors:* Edward Alpert, Philip Bersansky, Hyman Berloe, Morris Cushman, G D. Rossyn, J. S. Ruderman

*Credit Committee:* Simon Berloe, Louis Jacobson, I. J. Pord, Samuel Silverstein.

*Supervisory Committee:* Samuel Cohen, J M. Cohen, Bernard Kaplan.



BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$22,381 52	Shares . . . . .	\$21,578 15
Furniture and fixtures . . . . .	223 32	Guaranty fund . . . . .	1,088 55
Due from banks and trust companies:		Undivided earnings . . . . .	481 96
Savings accounts . . . . .	367 01	Profit and loss . . . . .	2,592 50
Checking accounts . . . . .	2,618 56		
Other assets . . . . .	150 75		
	<u>\$25,741 16</u>		<u>\$25,741 16</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$7,137 06	Shares . . . . .	\$3,602 83
Loans repaid . . . . .	40,889 66	Loans made . . . . .	46,273 08
Interest . . . . .	2,996 08	Expense . . . . .	817 90
Entrance fees . . . . .	59 00	Interest paid . . . . .	29 26
Fines . . . . .	23 29	Dividends paid . . . . .	1,314 19
Other receipts . . . . .	72 39	Cash, Oct. 31, 1924 . . . . .	2,618 56
Cash, Oct. 31, 1923 . . . . .	3,478 34		
	<u>\$54,655 82</u>		<u>\$54,655 82</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$318.00	\$310.96	—	\$188.94	\$817.90

Membership

Number added during year . . . . .	59
Number withdrawn during year . . . . .	30
Number of members, Oct. 31, 1924 . . . . .	241
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	50
Number fully paid . . . . .	2,150
Rate of dividend, November, 1923 . . . . .	8%

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

473 CROSS STREET

Incorporated September 10, 1911. Began business September 10, 1911

Jaco W Mover, *President.* Philip Isenman, *Treasurer.*  
Benjamin Miller, *Clerk of Corporation.*

*Board of Directors:* S. J. Bander, Morris Block, Joseph Cardinal, S. Garment, Philip Isenman, Hyman Kabachnick, Robert Katz, Benjamin Miller, J. W. Mover.

*Credit Committee:* Meyer Gelpe, Abraham Grossman, Harry Lilly, Nathan Rodman, Louis Segal.

*Supervisory Committee:* Charles Gale, G. F. Wenrich (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$1,000 00	Shares . . . . .	\$176,322 92
Loans . . . . .	217,442 84	Deposits . . . . .	36,695 03
Furniture and fixtures . . . . .	2,000 00	Guaranty fund . . . . .	14,960 23
Due from banks and trust companies:		Reserve fund . . . . .	858 36
Savings accounts . . . . .	67 07	Undivided earnings . . . . .	3,955 27
Checking accounts . . . . .	24,282 35	Profit and loss . . . . .	12,500 45
Cash . . . . .	500 00		
	<u>\$245,292 26</u>		<u>\$245,292 26</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$99,683 68	Shares . . . . .	\$74,250 49
Deposits . . . . .	69,139 58	Deposits . . . . .	57,418 81
Loans repaid . . . . .	360,593 12	Loans made . . . . .	402,357 61
Interest . . . . .	25,326 13	Expense . . . . .	7,287 74
Entrance fees . . . . .	384 25	Interest paid . . . . .	1,475 89
Fines . . . . .	149 97	Dividends paid . . . . .	9,086 31
Furniture and fixtures . . . . .	1,381 95	Savings accounts, deposits . . . . .	67 07
Other receipts . . . . .	35 64	Furniture and fixtures . . . . .	2,140 45
Cash, Oct. 31, 1923 . . . . .	24,048 07	Undivided earnings . . . . .	1,016 82
		Other disbursements . . . . .	858 85
		Cash, Oct. 31, 1924 . . . . .	24,782 35
	<u>\$580,742 39</u>		<u>\$580,742 39</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,330.62	\$837.11	\$28.00	\$3,092.01	\$7,287.74

Membership

Number added during year . . . . .	435
Number withdrawm during year . . . . .	246
Number of members, Oct. 31, 1924 . . . . .	1,810
Amount of entrance fee . . . . .	Adults \$1; minors 25 cents

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	100
Number fully paid . . . . .	17,156
Rate of dividend, November, 1923 . . . . .	8%

Deposits

Number of depositors . . . . .	149
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Jan. 1, April 1, July 1, Oct. 1

MANSFIELD — MANSFIELD CREDIT UNION

240 NORTH MAIN STREET

Incorporated May 23, 1916. Began business September 2, 1916

Albert A. Grover, *President.* Frank R. Sawyer, *Treasurer.*  
Lyman G. Horton, *Clerk of Corporation.*

*Board of Directors:* A. H. Bagloe, Alphonso Buck, H. W. Butterworth, R. M. Cook, A. A. Grover, L. G. Horton, N. G. Howard, F. E. Knox, Joseph Roman, F. R. Sawyer.

*Credit Committee:* C. F. Howard, W. R. Jones, J. G. Moran, H. A. Morse, F. O. Shephardson.

*Supervisory Committee:* F. D. Fairbanks, W. H. Roots, K. C. Sherman.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$15,773 31	Shares . . . . .	\$8,776 89
Furniture and fixtures . . . . .	175 00	Deposits . . . . .	7,022 01
Due from banks and trust companies:		Guaranty fund . . . . .	317 57
Checking accounts . . . . .	418 48	Undivided earnings . . . . .	44 42
Other assets . . . . .	26 06	Profit and loss . . . . .	412 26
Cash . . . . .	187 47	Other liabilities . . . . .	7 17
	<u>\$16,580 32</u>		<u>\$16,580 32</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$6,754 10	Shares . . . . .	\$556 90
Deposits . . . . .	5,081 80	Deposits . . . . .	3,229 38
Loans repaid . . . . .	12,630 44	Loans made . . . . .	22,149 93
Interest . . . . .	1,106 06	Expense . . . . .	330 83
Entrance fees . . . . .	21 00	Interest paid . . . . .	299 85
Fines . . . . .	71 40	Dividends paid . . . . .	69 13
Miscellaneous . . . . .	73 92	Furniture and fixtures . . . . .	26 45
Cash, Oct. 31, 1923 . . . . .	1,626 92	Other disbursements . . . . .	97 22
		Cash, Oct. 31, 1924 . . . . .	605 95
	<u>\$27,365 64</u>		<u>\$27,365 64</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rents	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$92.50	\$81.00	\$32.19	\$125.14	\$330.83

Membership

Number added during year . . . . .	84
Number withdrawn during year . . . . .	5
Number of members, Oct. 31, 1924 . . . . .	233
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	1,711
Rate of dividend, November, 1923 . . . . .	6%

Deposits

Number of depositors . . . . .	168
Rate of interest paid during year . . . . .	5 3/8%
Interest payable . . . . .	Jan. 1, April 1, July 1, Oct. 1

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

526 LINCOLN STREET

Incorporated July 9, 1913. Began business August 13, 1913

William H. Wellen, *President.* Arthur Guilbert, *Clerk of Corporation.* Arthur Guilbert, *Treasurer.*

*Board of Directors:* Alfred Bouvier, E. H. Des Rochers, Arthur Guilbert, Joshua Lemay, Joseph Parizeau, Arthur Rougeau, W. H. Wellen.

*Credit Committee:* R. H. Beaudreau, F. X. Larivière, Euclyde Paquette,

*Supervisory Committee:* Romeo Bedard, Eugene Bissonnette, H. J. Rougeau.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$38,190 15	Shares . . . . .	\$34,493 00
Due from banks and trust companies:		Deposits . . . . .	4,842 96
Checking accounts . . . . .	4,171 98	Guaranty fund . . . . .	1,406 22
		Undivided earnings . . . . .	269 50
		Profit and loss . . . . .	1,350 45
	<u>\$42,362 13</u>		<u>\$42,362 13</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$18,803 20	Shares . . . . .	\$5,618 00
Deposits . . . . .	8,417 55	Deposits . . . . .	9,833 29
Investments . . . . .	620 07	Investments . . . . .	40 03
Loans repaid . . . . .	16,217 70	Loans made . . . . .	26,136 00
Interest . . . . .	2,352 82	Expense . . . . .	593 68
Entrance fees . . . . .	26 00	Interest paid . . . . .	176 35
Fines . . . . .	63 26	Dividends paid . . . . .	963 89
Undivided earnings . . . . .	101 62	Cash, Oct. 31, 1924 . . . . .	4,171 98
Cash, Oct. 31, 1923 . . . . .	931 00		
	<u>\$47,533 22</u>		<u>\$47,533 22</u>



**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$150.00	\$55.00	\$12.20	\$376.48	\$593.68

*Membership*

Number added during year . . . . .	104
Number withdrawn during year . . . . .	7
Number of members, Oct. 31, 1924 . . . . .	377
Amount of entrance fee . . . . .	25 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	400
Number fully paid . . . . .	6,898
Rate of dividend, November, 1923 . . . . .	5½%

*Deposits*

Number of depositors . . . . .	256
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Dec. 1, March 1, June 1, Sept. 1

**NEW BEDFORD — SACRED HEART CREDIT UNION****349 SUMMER STREET**

Incorporated September 5, 1914. Began business October 27, 1914

Joseph Chaussé, *President*.Louis Jean, *Clerk of Corporation*.Fabiola Bossé, *Treasurer*.*Board of Directors:* Fabiola Bossé, Joseph Chaussé, Louis Jean, Richard Rémillard, Omer Valois.*Credit Committee:* J. B. Archambeault, D. H. Gauthier, William Nerbonne.*Supervisory Committee:* Alphonse Gauthier, Henri Gerin, Elphige Sansouci.**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$86,177 00	Shares . . . . .	\$17,123 63
Due from banks and trust companies:		Deposits . . . . .	63,898 12
Savings accounts . . . . .	760 11	Guaranty fund . . . . .	6,556 44
Checking accounts . . . . .	5,333 19	Undivided earnings . . . . .	2,126 41
		Profit and loss . . . . .	2,565 70
	<b>\$92,270 30</b>		<b>\$92,270 30</b>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$4,349 41	Shares . . . . .	\$1,101 11
Deposits . . . . .	48,381 37	Deposits . . . . .	38,169 28
Loans repaid . . . . .	41,185 08	Loans made . . . . .	56,238 00
Interest . . . . .	5,583 05	Expense . . . . .	611 77
Entrance fees . . . . .	217 00	Interest paid . . . . .	3,623 71
Undivided earnings . . . . .	91 42	Dividends paid . . . . .	697 56
Cash, Oct. 31, 1923 . . . . .	6,936 47	Suspense . . . . .	2 88
		Undivided earnings . . . . .	206 19
		Cash, Oct. 31, 1924 . . . . .	6,093 30
	<b>\$106,743 80</b>		<b>\$106,743 80</b>

**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$300.00	\$174.30	\$19.50	\$117.97	\$611.77

*Membership*

Number added during year . . . . .	75
Number withdrawn during year . . . . .	43
Number of members, Oct. 31, 1924 . . . . .	351
Amount of entrance fee . . . . .	25 cents per share



	Shares	
Par value		\$5
Largest number held by one member		300
Number fully paid		3,417
Rate of dividend, November, 1923		5%
	Deposits	
Number of depositors		287
Rate of interest paid during year		4½%
Interest payable		Nov. 1, May 1

NEW BEDFORD—SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

60 WATER STREET

Incorporated November 8, 1922. Began business November 8, 1922

James F. McLaughlin, *President.* Colin W. Chisholm, *Treasurer.*  
Viola C. Winslow, *Clerk of Corporation.*

*Board of Directors:* C. W. Chisholm, J. P. Courtney, C. F. Donahue, R. S. Greenya, Jennie Keefe, M. McClusky, J. F. McLaughlin, F. A. McNulty, Joseph Murphy, Hilda M. Nelson, F. C. Sartoris, G. L. Taber, Nellie S. Lamb, Sadie Wilde, Viola C. Winslow.

*Credit Committee:* W. B. Carr, Jr., Helen G. Higgins, G. W. Mercer.

*Supervisory Committee:* M. I. Burnham, E. T. Sears, H. F. Smith.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$13,837 74	Shares	\$48,180 85
Loans	43,925 53	Deposits	18,861 55
Furniture and fixtures	205 30	Guaranty fund	1,656 62
Due from banks and trust companies:		Reserve fund	303 52
Savings accounts	12,892 14	Undivided earnings	967 62
Checking accounts	701 23	Profit and loss	1,591 78
	<u>\$71,561 94</u>		<u>\$71,561 94</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$31,390 89	Shares	\$14,011 34
Deposits	30,520 68	Deposits	28,417 28
Loans repaid	82,701 55	Investments	13,837 74
Interest	5,155 16	Loans made	93,297 47
Entrance fees	27 30	Expense	2,387 21
Fines	300 53	Interest paid	699 36
Suspense	120 00	Dividends paid	1,595 03
Cash, Oct. 31, 1923	17,892 25	Guaranty fund	55 11
		Suspense	121 00
		Other disbursements	93 45
		Cash, Oct. 31, 1924	13,593 37
	<u>\$168,108 36</u>		<u>\$168,108 36</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,027 00	—	\$78.83	\$281.33	\$2,387.21

Membership

Number added during year	273
Number withdrawn during year	119
Number of members, Oct. 31, 1924	782
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	600
Number fully paid	9,305
Rate of dividend, November, 1923	8%

Deposits	
Number of depositors . . . . .	373
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

**NEW BEDFORD — ST. ANNE CREDIT UNION**  
**15½ RODNEY FRENCH BOULEVARD**

Incorporated August 3, 1911. Began business September 5, 1911

François Bernard, *President.* P. Damien Jarry, *Clerk of Corporation.* Adelard Langlois, *Treasurer.*

*Board of Directors:* François Bernard, Hugues Desautels, P. D. Jarry, J. E. T. Giguere, Adelard Langlois, Joseph Piche, Denis Richard.

*Credit Committee:* Michel Parent, Ludger Slight, Napoleon Lapointe.

*Supervisory Committee:* Alexandre Robin, Alfred Bonneau, Euclide Choquette.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Investments . . . . .	\$6,379 30	Shares . . . . .	\$70,407 72
Loans . . . . .	298,022 75	Deposits . . . . .	221,280 85
Furniture and fixtures . . . . .	517 22	Guaranty fund . . . . .	15,082 96
Due from banks and trust companies:		Undivided earnings . . . . .	17,156 58
Savings accounts . . . . .	6,523 23	Profit and loss . . . . .	9,378 10
Checking accounts . . . . .	20,611 43		
Cash . . . . .	1,252 28		
	<u>\$333,306 21</u>		<u>\$333,306 21</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares . . . . .	\$12,221 55	Shares . . . . .	\$5,127 29
Deposits . . . . .	304,203 55	Deposits . . . . .	293,736 86
Loans repaid . . . . .	77,990 50	Investments . . . . .	500 00
Interest . . . . .	23,752 93	Loans made . . . . .	93,495 00
Entrance fees . . . . .	445 20	Expense . . . . .	3,373 77
Cash, Oct. 31, 1923 . . . . .	20,217 44	Interest paid . . . . .	8,656 54
		Dividends paid . . . . .	5,037 55
		Furniture and fixtures . . . . .	517 22
		Cash, Oct. 31, 1924 . . . . .	28,386 94
	<u>\$438,831 17</u>		<u>\$438,831 17</u>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$2,462.00	\$496.00	—	\$415.77	\$3,373.77

*Membership*

Number added during year . . . . .	95
Number withdrawn during year . . . . .	57
Number of members, Oct. 31, 1924 . . . . .	903
Amount of entrance fee . . . . .	20 cents per share

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	600
Number fully paid . . . . .	14,079
Rate of dividend, November, 1923 . . . . .	9%

*Deposits*

Number of depositors . . . . .	882
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Nov. 1, May 1

REVERE — REVERE CREDIT UNION

10 ORR SQUARE

Incorporated February 9, 1912. Began business February 15, 1912

Samuel Ruby, *President.* Samuel J. Aronson, *Clerk of Corporation* Charles Gilfix, *Treasurer.*

*Board of Directors:* S. J. Aronson, Sol Finklestein, J. F. Fittingoff, Charles Gilfix, L. B. Glixman, Phineas Levi, Samuel Ruby, Maurice Silbermann, W. D. Wheeler.

*Credit Committee:* M. M. Aisner, Philip Friedman, Aron Weintroub.

*Supervisory Committee:* Erving Ente, A. A. Harris, (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$650 00	Shares . . . . .	\$197,606 34
Loans . . . . .	182,203 31	Deposits . . . . .	4,906 01
Furniture and fixtures . . . . .	400 00	Guaranty fund . . . . .	11,571 41
Due from banks and trust companies:		Undivided earnings . . . . .	71 68
Savings accounts . . . . .	15,000 00	Profit and loss . . . . .	12,824 56
Checking accounts . . . . .	28,162 88		
Suspense . . . . .	312 81		
Other assets . . . . .	201 00		
Cash . . . . .	50 00		
	<u>\$226,980 00</u>		<u>\$226,980 00</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$111,715 16	Shares . . . . .	\$55,240 40
Deposits . . . . .	6,545 07	Deposits . . . . .	2,961 39
Loans repaid . . . . .	186,511 83	Loans made . . . . .	217,923 12
Expense . . . . .	189 08	Expense . . . . .	2,590 61
Interest . . . . .	19,517 04	Interest paid . . . . .	1,459 45
Entrance fees . . . . .	77 50	Dividends paid . . . . .	10,166 69
Fines . . . . .	268 64	Savings accounts, deposits . . . . .	15,000 00
Maintenance fees . . . . .	256 00	Other disbursements . . . . .	25 00
Undivided earnings . . . . .	36 89	Cash, Oct. 31, 1924 . . . . .	28,162 88
Cash, Oct. 31, 1923 . . . . .	8,412 33		
	<u>\$333,529 54</u>		<u>\$333,529 54</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,600.00	\$540.00	-	\$450.61	\$2,590.61

Membership

Number added during year . . . . .	155
Number withdrawn during year . . . . .	68
Number of members, Oct. 31, 1924 . . . . .	809
Amount of entrance fee . . . . .	50 cents

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	350
Number fully paid . . . . .	19,382
Rate of dividend, November, 1923 . . . . .	10%

Deposits

Number of depositors . . . . .	8
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

ROCKLAND — ROCKLAND CREDIT UNION

UNION STREET

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President.* Patrick J. Ford, *Clerk of Corporation.* Albert W. Ames, *Treasurer.*

Board of Directors: A. W. Ames, L. E. Blanchard, Harold Capen, Thomas Dorsey, P. J. Ford, John Fucillo, Emil Kelstrand, J. Lelyveld, Abraham Lelyveld, J. B. Mahar, W. T. McCarthy, J. R. Parker, Harold Reed, L. Verdone, G. H. Wilder.

Credit Committee: Roland Poole, J. A. Radcliffe, Harry Tracy.

Supervisory Committee: E. O. Bemis, H. C. Smith, J. M. Young.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$3,601 12	Shares . . . . .	\$3,033 55
Furniture and fixtures . . . . .	60 00	Deposits . . . . .	566 72
Due from banks and trust companies:		Guaranty fund . . . . .	172 25
Checking accounts . . . . .	337 73	Undivided earnings . . . . .	6 65
Cash . . . . .	177 08	Profit and loss . . . . .	396 71
		Other liabilities . . . . .	05
	<u>\$4,175 93</u>		<u>\$4,175 93</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$2,182 80	Shares . . . . .	\$837 19
Deposits . . . . .	529 04	Deposits . . . . .	116 87
Loans repaid . . . . .	4,631 06	Loans made . . . . .	6,681 62
Interest . . . . .	497 92	Expense . . . . .	62 23
Entrance fees . . . . .	15 75	Interest paid . . . . .	4 64
Fines . . . . .	54 43	Dividends paid . . . . .	55 78
Other receipts . . . . .	05	Cash, Oct. 31, 1924 . . . . .	514 81
Cash, Oct. 31, 1923 . . . . .	362 09		
	<u>\$8,273 14</u>		<u>\$8,273 14</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	\$8.44	—	\$53.79	\$62.23

Membership

Number added during year . . . . .	49
Number withdrawn during year . . . . .	14
Number of members, Oct. 31, 1924 . . . . .	149
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	113
Number fully paid . . . . .	551
Rate of dividend, November, 1923 . . . . .	6%

Deposits

Number of depositors . . . . .	15
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

SALEM — HYGRADE CREDIT UNION

60 BOSTON STREET

Incorporated February 14, 1921. Began business February 14, 1921

Philip C. Herring, *President.* Leland W. Gilliatt, *Clerk of Corporation.* John S. Learoyd, Jr., *Treasurer.*

Board of Directors: Sadie Brooks, Katherine Cronan, Annie Flynn, L. W. Gilliatt, P. C. Herring, Alice H. King, J. S. Learoyd, Jr., Clarence Lee, W. E. Poor.

Credit Committee: Margaret Bradstreet, F. J. Healy, Mary A. Kumph.

Supervisory Committee: Grace McKeeman, Thomas Orchard, Robert Reed.



BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$13,738 75	Shares . . . . .	\$3,033 80
Loans . . . . .	2,792 45	Deposits . . . . .	14,376 66
Due from banks and trust companies:		Guaranty fund . . . . .	266 08
Checking accounts . . . . .	1,334 86	Reserve fund . . . . .	29 10
Accrued interest . . . . .	236 65	Undivided earnings . . . . .	241 73
Other assets . . . . .	2 50	Profit and loss . . . . .	157 84
	<u>\$18,105 21</u>		<u>\$18,105 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$1,480 71	Shares . . . . .	\$2,184 04
Deposits . . . . .	24,579 89	Deposits . . . . .	15,053 52
Investments . . . . .	5,447 50	Investments . . . . .	14,201 25
Loans repaid . . . . .	12,068 50	Loans made . . . . .	11,876 00
Interest . . . . .	737 19	Expense . . . . .	60 66
Entrance fees . . . . .	5 75	Interest paid . . . . .	639 00
Fines . . . . .	22 98	Dividends paid . . . . .	124 96
Other receipts . . . . .	7 71	Accrued interest paid . . . . .	117 77
Cash, Oct. 31, 1923 . . . . .	1,259 53	Other disbursements . . . . .	17 70
	<u>\$45,609 76</u>	Cash, Oct. 31, 1924 . . . . .	1,334 86
			<u>\$45,609 76</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$60.66	\$60.66

Membership

Number added during year . . . . .	20
Number withdrawn during year . . . . .	98
Number of members, Oct. 31, 1924 . . . . .	245
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	70
Number fully paid . . . . .	606
Rate of dividend, November, 1923 . . . . .	6%

Deposits

Number of depositors . . . . .	224
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	Jan. 31, April 30, July 31, Oct. 31

SALEM — JEWISH COMMUNITY CREDIT UNION

169 ESSEX STREET

Incorporated June 25, 1921. Began business July 18, 1921

William Wise, *President*. Jacob Novick, *Clerk of Corporation*. Myer Lacritz, *Treasurer*.

*Board of Directors:* Myer Lacritz, David Maron, Mamie Palnetsky, I. Shapiro, William Wise.

*Credit Committee:* S. Galper, S. Kerr, Joseph King.

*Supervisory Committee:* S. H. Freedberg, R. H. Kramer, Abe Weinstein.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$4,656 25	Shares . . . . .	\$4,977 79
Due from banks and trust companies;		Guaranty fund . . . . .	122 26
Checking accounts . . . . .	730 82	Undivided earnings . . . . .	90 52
		Profit and loss . . . . .	181 50
	<u>\$5,387 07</u>	Other liabilities . . . . .	15 00
			<u>\$5,387 07</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$4,039 93	Shares . . . . .	\$1,661 07
Loans repaid . . . . .	11,340 75	Loans made . . . . .	13,421 09
Interest . . . . .	578 02	Expense . . . . .	417 45
Entrance fees . . . . .	21 75	Cash, Oct 31, 1924 . . . . .	730 82
Fines . . . . .	1 00		
Other receipts . . . . .	15 00		
Cash, Oct. 31, 1923 . . . . .	233 89		
	<u>\$16,230 34</u>		<u>\$16,230 34</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$96.00	\$60.00	-	\$261.45	\$417.45

Membership

Number added during year . . . . .	67
Number withdrawn during year . . . . .	29
Number of members, Oct. 31, 1924 . . . . .	130
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	26
Number fully paid . . . . .	442
Rate of dividend, November, 1923 . . . . .	None

SALEM — SALEM CREDIT UNION

252 ESSEX STREET

Incorporated May 15, 1912. Began business June 2, 1912

Harry Barron, *President.* Nathan Berkowitz, *Treasurer.*  
Hyman S. Polansky, *Clerk of Corporation.*

Board of Directors: Harry Barron, Nathan Berkowitz, Hyman Levenson, Max Levine, H. S. Polansky.

Credit Committee: Kusiell Kaplan, Louis Levenson, Max Porter.

Supervisory Committee: Morris Lipshutz, David Maron, Samuel Zoll.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$205 00	Shares . . . . .	\$1,829 25
Loans . . . . .	14,506 10	Deposits . . . . .	12,661 78
Due from banks and trust companies:		Guaranty fund . . . . .	947 07
Savings accounts . . . . .	252 21	Undivided earnings . . . . .	20 00
Checking accounts . . . . .	1,311 96	Profit and loss . . . . .	815 25
	<u>\$16,275 27</u>	Other liabilities . . . . .	1 92
			<u>\$16,275 27</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$2,436 15	Shares . . . . .	\$10,751 49
Deposits . . . . .	13,925 88	Deposits . . . . .	1,264 10
Loans repaid . . . . .	34,815 60	Loans made . . . . .	40,374 60
Interest . . . . .	1,861 72	Expense . . . . .	553 73
Entrance fees . . . . .	11 60	Interest paid . . . . .	265 45
Fines . . . . .	42 35	Dividends paid . . . . .	572 25
Savings accounts, withdrawals . . . . .	950 00	Interest and fines refunded . . . . .	102 20
Other receipts . . . . .	7 52	Savings accounts, deposits . . . . .	1,202 21
Cash, Oct. 31, 1923 . . . . .	2,352 77	Other disbursements . . . . .	5 60
	<u>\$56,403 59</u>	Cash, Oct. 31, 1924 . . . . .	1,311 96
			<u>\$56,403 59</u>

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$346.00	\$79.45	\$77.62	\$50.66	\$553.73
Membership					
Number added during year . . . . .				46	
Number withdrawn during year . . . . .				25	
Number of members, Oct. 31, 1924 . . . . .				192	
Amount of entrance fee . . . . .				25 cents	
Shares					
Par value . . . . .				\$10	
Largest number held by one member . . . . .				1	
Number fully paid . . . . .				179	
Rate of dividend, November, 1923 . . . . .				8%	
Deposits					
Number of depositors . . . . .				165	
Rate of interest paid during year . . . . .				6%	
Interest payable . . . . .				Jan. 1, April 1, July 1, Oct. 1	

SOUTHBRIDGE — HAMILTON CREDIT UNION

MILL STREET

Incorporated July 28, 1921. Began business August 9, 1921

Joseph V. Laughnane, *President.*

Rudolph Lusignan, *Clerk of Corporation.*

James H. Wilcock, *Treasurer.*

Board of Directors: W. E. Arnold, J. E. Birdsall, Wm. Buckingham, F. Hanson, H. O. Jackson, R. Hershaw, A. Prendergast, William Proulx, J. F. Laughnane, R. Lusignan, A. Prantkielwicz, J. Walsh, P. White-oak, J. H. Wilcock, R. Yates.

Credit Committee: W. W. Grant, G. S. Rich, John Rowley, H. F. Ryan. J. W. Swift.

Supervisory Committee: E. B. Armstrong, J. O. Martin, Edna M. Small.

BALANCE SHEET, OCTOBER 31, 1924					
Assets			Liabilities		
Investments . . . . .	\$14,475	00	Shares . . . . .	\$22,367	12
Loans . . . . .	4,368	40	Deposits . . . . .	299	42
Due from banks and trust companies:			Guaranty fund . . . . .	579	47
Savings accounts . . . . .	4,730	33	Profit and loss . . . . .	937	17
Checking accounts . . . . .	609	45			
	\$24,183	18		\$24,183	18

Receipts and Disbursements during the Year ending October 31, 1924					
Receipts			Disbursements		
Shares . . . . .	\$15,353	99	Shares . . . . .	\$12,566	87
Deposits . . . . .	1,034	05	Deposits . . . . .	1,546	50
Loans repaid . . . . .	7,713	62	Investments . . . . .	6,613	75
Expense . . . . .	1	28	Loans made . . . . .	9,286	00
Interest . . . . .	1,283	88	Expense . . . . .	66	24
Entrance fees . . . . .	13	50	Interest paid . . . . .	96	26
Fines . . . . .	33	22	Dividends paid . . . . .	631	40
Cash, Oct. 31, 1923 . . . . .	10,713	26	Cash, Oct. 31, 1924 . . . . .	5,339	78
	\$36,146	80		\$36,146	80

Miscellaneous					
Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$66.24	\$66.24
Membership					
Number added during year . . . . .				54	
Number withdrawn during year . . . . .				105	
Number of members, Oct. 31, 1924 . . . . .				266	
Amount of entrance fee . . . . .				25 cents	



	Shares	
Par value		\$5
Largest number held by one member		270
Number fully paid		4,473
Rate of dividend, November, 1923		6%
	Deposits	
Number of depositors		21
Rate of interest paid during year		4%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES' CREDIT UNION

300 MAIN STREET

Incorporated April 27, 1923. Began business May 1, 1923

Ellis G. Knox, *President.* Frank W. Vinnicombe, *Treasurer.*  
Frank W. Vinnicombe, *Clerk of Corporation.*

*Board of Directors:* W. J. Carroll, G. E. Hayes, W. J. Hurley, E. G. Knox, F. W. Vinnicombe.

*Credit Committee:* M. J. Begley, H. C. Humason, F. H. Ingham.

*Supervisory Committee:* G. F. McNulty, J. P. Smith, J. J. Sullivan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,453 50	Shares	\$5,772 80
Furniture and fixtures	2 20	Deposits	665 44
Due from banks and trust companies:		Guaranty fund	145 45
Savings accounts	145 45	Undivided earnings	5 98
Checking accounts	452 09	Profit and loss	549 85
Cash	86 28		
	<u>\$7,139 52</u>		<u>\$7,139 52</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$5,255 80	Shares	\$480 50
Deposits	807 20	Deposits	212 83
Loans repaid	8,080 00	Loans made	13,611 00
Interest	626 26	Expense	104 59
Entrance fees	101 50	Interest paid	12 09
Fines	39 52	Dividends paid	9 80
Other receipts	75	Furniture and fixtures	2 20
Cash, Oct. 31, 1923	205 80	Cash, Oct. 31, 1924	683 82
	<u>\$15,116 83</u>		<u>\$15,116 83</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$60.00	-	-	\$44.59	\$104.59

Membership

Number added during year	103
Number withdrawn during year	2
Number of members, Oct. 31, 1924	180
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	40
Number fully paid	504
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	29
Rate of interest paid during year	4%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1



# SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

73 STATE STREET

Incorporated August 2, 1923. Began business September 21, 1923

Harry H. White, *President*.Archibald Walker, *Clerk of Corporation*.Joseph F. Lyons, *Treasurer*.*Board of Directors:* E. W. Lewis, J. F. Lyons, F. H. O'Malley, Archibald Walker, H. H. White.*Credit Committee:* V. W. Cignoli, Mellen Greenleaf, L. H. Smith.*Supervisory Committee:* W. H. Bolewine, L. J. Scott, J. P. Way.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$6,706 28	Shares . . . . .	\$9,556 42
Due from banks and trust companies:		Deposits . . . . .	578 13
Savings accounts . . . . .	2,528 00	Guaranty fund . . . . .	117 24
Checking accounts . . . . .	1,190 04	Undivided earnings . . . . .	07
Cash . . . . .	296 50	Profit and loss . . . . .	468 96
	<u>\$10,720 82</u>		<u>\$10,720 82</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	7,878 10	Shares . . . . .	\$1,542 68
Deposits . . . . .	999 80	Deposits . . . . .	426 67
Loans repaid . . . . .	4,701 32	Loans made . . . . .	11,257 60
Interest . . . . .	671 52	Expense . . . . .	34 50
Other receipts . . . . .	15 50	Interest paid . . . . .	66 32
Cash, Oct. 31, 1923 . . . . .	3,076 07	Cash, Oct. 31, 1924 . . . . .	4,014 54
	<u>\$17,342 31</u>		<u>\$17,342 31</u>

## Miscellaneous

### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	—	—	—	\$34.50	\$34.50

### Membership

Number added during year . . . . .	62
Number withdrawn during year . . . . .	10
Number of members, Oct. 31, 1924 . . . . .	135
Amount of entrance fee . . . . .	None

### Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	55
Number fully paid . . . . .	922
Rate of dividend, November, 1923 . . . . .	None

### Deposits

Number of depositors . . . . .	84
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Jan. 10, July 10

# SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

283 WORTHINGTON STREET

Incorporated July 20, 1922. Began business August 1, 1922

M. S. Blaisdell, *President*.Helen A. O'Donnell, *Clerk of Corporation*.Edward J. Tyer, *Treasurer*.

*Board of Directors:* M. S. Blaisdell, Linda Cameron, C. F. Donahoe, Julia L. Finn, P. F. Follett, Eleanor F. Healey, E. S. Henderson, Theresa G. Lynch, Joseph Marr, Helen A. O'Donnell, Clara E. Pepper, W. M. Pepper, L. B. Shepherd, C. W. Tidd, E. J. Tyer.

*Credit Committee:* W. E. Ely, Catherine McQuade, E. H. Oakes.*Supervisory Committee:* F. L. Beebe, Eva Bryson, E. T. Sheridan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$29,467 19	Shares	\$92,136 54
Loans	87,722 63	Deposits	43,307 99
Furniture and fixtures	489 29	Guaranty fund	2,701 69
Due from banks and trust companies:		Reserve fund	2,643 04
Savings accounts	9,887 99	Undivided earnings	784 55
Checking accounts	12,453 21	Profit and loss	3,272 42
Cash	4,825 92		
	<u>\$144,846 23</u>		<u>\$144,846 23</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$69,169 25	Shares	\$18,617 48
Deposits	63,623 63	Deposits	39,301 08
Investments	3,822 50	Investments	31,447 19
Loans repaid	94,045 54	Loans made	132,868 81
Interest	9,428 23	Expense	3,477 01
Entrance fee	62 90	Interest paid	1,098 21
Fines	1,104 92	Dividends paid	2,223 12
Other receipts	229 00	Guaranty fund	265 55
Cash, Oct. 31, 1923	15,225 65	Furniture and fixtures	246 05
	<u>\$256,711 62</u>	Cash, Oct. 31, 1924	27,167 12
			<u>\$256,711 62</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,874.50	—	\$17.10	\$585.41	\$3,477.01

Membership

Number added during year	629
Number withdrawn during year	207
Number of members, Oct. 31, 1924	1,481
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	600
Number fully paid	17,561
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	1,018
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WALPOLE — NEPONSET CREDIT UNION

WASHINGTON STREET (EAST WALPOLE)

Incorporated October 5, 1915. Began business November 1, 1915

A. C. Urquhart, *President.* B. R. Taylor, *Clerk of Corporation.* A. W. Smith, *Treasurer.*

*Board of Directors:* H. E. Rouillard, C. D. Savage, A. W. Smith, J. H. Smith, B. R. Taylor, A. C. Urquhart, J. J. White.

*Credit Committee:* D. J. Cullinane, H. H. Miller, G. E. Smith.

*Supervisory Committee:* A. H. Anderson, B. D. Rogers, A. H. Russell.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$21,406 25	Shares	\$18,177 75
Loans	27,594 41	Deposits	26,800 98
Due from banks and trust companies:		Guaranty fund	1,497 55
Checking accounts	109 76	Undivided earnings	1,237 47
		Profit and loss	1,385 18
		Dividends payable	11 49
	<u>\$49,110 42</u>		<u>\$49,110 42</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$9,188 09	Shares . . . . .	\$5,562 94
Deposits . . . . .	81,161 50	Deposits . . . . .	75,597 71
Investments . . . . .	5,200 00	Investments . . . . .	14,555 00
Loans repaid . . . . .	36,065 08	Loans made . . . . .	37,135 69
Interest . . . . .	2,640 88	Expense . . . . .	143 66
Entrance fees . . . . .	70 50	Interest paid . . . . .	765 75
Bills payable . . . . .	3,700 00	Dividends paid . . . . .	865 11
Guaranty fund . . . . .	24 67	Bills payable . . . . .	3,700 00
Dividends payable . . . . .	4 06	Guaranty fund . . . . .	116 71
Cash, Oct. 31, 1923 . . . . .	498 02	Other disbursements . . . . .	47
		Cash, Oct. 31, 1924 . . . . .	109 76
	<u>\$138,552 80</u>		<u>\$138,552 80</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$143.66	\$143.66

Membership

Number added during year . . . . .	282
Number withdrawn during year . . . . .	147
Number of members, Oct. 31, 1924 . . . . .	727
Amount of entrance fee . . . . .	25 cents

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	20
Number fully paid . . . . .	3,635
Rate of dividend, November, 1923 . . . . .	7%

Deposits

Number of depositors . . . . .	460
Rate of interest paid during year . . . . .	4%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

WALTHAM — ST. JOSEPH'S CREDIT UNION

9 BARTON STREET

Incorporated January 14, 1913. Began business January 20, 1913

Philip L. Landry, *President.* Hermenegilde Brouillette, *Treasurer.*  
Eugene L. Houde, *Clerk of Corporation.*

*Board of Directors:* Hermenegilde Brouillette, Donat Cormiere, Ambrose Giasson, Eugene Houde, P. L. Landry.

*Credit Committee:* Waldon La Rosee, J. D. Le Blanc (one vacancy).

*Supervisory Committee:* Napoleon Geoffrion, Theophile Geoffrion (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$6,202 54	Shares . . . . .	\$6,187 50
Due from banks and trust companies:		Deposits . . . . .	721 82
Savings accounts . . . . .	733 80	Guaranty fund . . . . .	1,048 37
Checking accounts . . . . .	1,627 39	Reserve fund . . . . .	330 18
Cash . . . . .	62 50	Profit and loss . . . . .	338 36
	<u>\$8,626 23</u>		<u>\$8,626 23</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$260 00	Shares . . . . .	\$160 00
Deposits . . . . .	53 81	Deposits . . . . .	183 83
Loans repaid . . . . .	1,080 50	Expense . . . . .	61 50
Interest . . . . .	491 28	Interest paid . . . . .	23 81
Entrance fees . . . . .	3 20	Cash, Oct. 31, 1924 . . . . .	2,423 69
Cash, Oct. 31, 1923 . . . . .	964 09		
	<u>\$2,852 88</u>		<u>\$2,852 88</u>



**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	\$52.00	\$4.50	\$5.00	\$61.50

*Membership*

Number added during year . . . . .	2
Number withdrawn during year . . . . .	4
Number of members, Oct. 31, 1924 . . . . .	56
Amount of entrance fee . . . . .	10 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	205
Number fully paid . . . . .	1,236
Rate of dividend, November, 1923 . . . . .	None

*Deposits*

Number of depositors . . . . .	48
Rate of interest paid during year . . . . .	3%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

**WINTHROP — PEOPLE'S CREDIT UNION****157 SHIRLEY STREET**

Incorporated August 23, 1918. Began business, September 6, 1918.

David Scott, *President.*George Pinksohn, *Clerk of Corporation.*George Pinksohn, *Treasurer.*

*Board of Directors:* Joseph Adams, George Epstein, Nathan Ferar, Kalman Flaxman, G. J. Frank, Max Lippa, George Pinksohn, J. T. Reese, David Scott.

*Credit Committee:* Charles Levy, Harry Rosenthal, Harry Wise.

*Supervisory Committee:* Rebecca Freeman, Sumner Ginsburg, Harry Ruskin.

**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$80,492 98	Shares . . . . .	\$73,578 60
Furniture and fixtures . . . . .	278 50	Deposits . . . . .	6,199 65
Due from banks and trust companies:		Guaranty fund . . . . .	5,743 13
Checking accounts . . . . .	11,738 51	Undivided earnings . . . . .	1,768 50
Suspense . . . . .	440 02	Profit and loss . . . . .	5,627 36
		Other liabilities . . . . .	32 77
	<b>\$92,950 01</b>		<b>\$92,950 01</b>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$26,573 94	Shares . . . . .	\$9,560 39
Deposits . . . . .	4,244 15	Deposits . . . . .	1,380 50
Loans repaid . . . . .	99,844 18	Loans made . . . . .	115,136 20
Interest . . . . .	8,343 13	Expense . . . . .	1,177 52
Entrance fees . . . . .	316 92	Interest paid . . . . .	291 00
Fines . . . . .	159 57	Dividends paid . . . . .	3,800 00
Undivided earnings . . . . .	1,000 00	Reserve fund . . . . .	1,000 00
Other receipts . . . . .	44 75	Furniture and fixtures . . . . .	278 50
Cash, Oct. 31, 1923 . . . . .	4,020 92	Other disbursements . . . . .	184 94
		Cash, Oct. 31, 1924 . . . . .	11,738 51
	<b>\$144,547 56</b>		<b>\$144,547 56</b>

**Miscellaneous***Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$796.00	\$230.00	-	\$151.52	\$1,177.52



Membership	
Number added during year	150
Number withdrawn during year	56
Number of members, Oct. 31, 1924	574
Amount of entrance fee	10 cents per share
Shares	
Par value	\$5
Largest number held by one member	400
Number fully paid	14,581
Rate of dividend, November, 1923	8%
Deposits	
Number of depositors	20
Rate of interest paid during year	6%
Interest payable	April 30, Oct. 31

WINTHROP — WINTHROP CREDIT UNION  
192 WINTHROP STREET

Incorporated July 19, 1915. Began business July 28, 1915

Elmer E. Dawson, *President*. Charles H. Holbrook, *Treasurer*.  
Charles H. Holbrook, *Clerk of Corporation*.  
*Board of Directors:* C. S. Adams, M. A. Belcher, O. R. Countaway, E. E. Dawson, L. E. Griffin, Maud S. Hallam, W. E. Hewitt, C. H. Holbrook, W. F. Johnson, H. E. Keough, T. J. Mahaney, H. M. McNeill, Kate S. Payne, A. S. Smith, E. P. Whittier.  
*Credit Committee:* P. B. Churchill, Nelson Floyd, R. A. Lang.  
*Supervisory Committee:* H. W. Aiken, K. C. Brown, S. F. Tucker.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$800 00	Shares	\$3,724 25
Loans	3,191 49	Deposits	210 86
Due from banks and trust companies:		Guaranty fund	878 10
Savings accounts	19 71	Undivided earnings	69 10
Checking accounts	795 69	Profit and loss	218 58
Cash	297 18	Other liabilities	3 18
	<u>\$5,104 07</u>		<u>\$5,104 07</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$563 25	Shares	\$409 00
Deposits	83 39	Deposits	199 19
Investments	855 05	Investments	208 74
Loans repaid	2,451 86	Loans made	4,004 90
Interest	356 33	Expense	95 43
Entrance fees	62 00	Interest paid	13 89
Fines	17 47	Dividends paid	199 99
Other receipts	11 78	Guaranty fund	1 25
Cash, Oct. 31, 1923	\$1,845 34	Other disbursements	1 50
	<u>\$6,246 47</u>	Cash, October 31, 1924	1,112 58
			<u>\$6,246 47</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$50.00	—	—	\$15.43	\$95.43

Membership

Number added during year	14
Number withdrawn during year	3
Number of members, Oct. 31, 1924	66
Amount of entrance fee	25 cents

Shares	
Par value . . . . .	\$5
Largest number held by one member . . . . .	100
Number fully paid . . . . .	738
Rate of dividend, November, 1923 . . . . .	6%
Deposits	
Number of depositors . . . . .	11
Rate of interest paid during year . . . . .	4½%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

26 MECHANIC STREET

Incorporated November 8, 1922. Began business November 8, 1922

Albert G. Barnes, *President.* Charles A. Boyce, *Clerk of Corporation.* Frank J. Carrigan, *Treasurer.*

*Board of Directors:* A. G. Barnes, C. A. Boyce, Ellen G. Brown, Frank Buckley, Sarah E. Burnett, F. J. Carrigan, E. H. Coolidge, G. J. Dahl, C. F. Donahoe, Marie L. Ford, Cecelia E. Haire, Martha M. Henshaw, J. L. Morely, Frank O'Neil.

*Credit Committee:* Anna R. Coyle, T. J. Healy, C. E. Wilkins.

*Supervisory Committee:* Laurence Dolan, Lucy F. Donlon, W. R. Jones.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$29,118 71	Shares . . . . .	\$23,210 76
Furniture and fixtures . . . . .	336 90	Deposits . . . . .	4,039 48
Due from banks and trust companies: . . . . .		Guaranty fund . . . . .	684 76
Checking accounts . . . . .	4,120 46	Reserve fund . . . . .	1,083 69
Suspense . . . . .	15 53	Undivided earnings . . . . .	411 42
Cash . . . . .	100 00	Profit and loss . . . . .	529 16
		Bills payable . . . . .	3,424 98
		Other liabilities . . . . .	307 35
	<u>\$33,691 60</u>		<u>\$33,691 60</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$18,570 81	Shares . . . . .	\$7,019 80
Deposits . . . . .	10,971 79	Deposits . . . . .	12,353 26
Loans repaid . . . . .	37,679 42	Loans made . . . . .	46,290 43
Interest . . . . .	2,310 68	Expense . . . . .	1,206 22
Entrance fees . . . . .	19 10	Interest paid . . . . .	294 73
Fines . . . . .	544 88	Dividends paid . . . . .	623 66
Bills payable . . . . .	39 87	Bills payable . . . . .	100 00
Other receipts . . . . .	3,217 72	Guaranty fund . . . . .	329 52
Cash, Oct. 31, 1923 . . . . .	2,145 71	Suspense . . . . .	15 53
		Furniture and fixtures . . . . .	136 00
		Other disbursements . . . . .	2,910 37
		Cash, Oct. 31, 1924 . . . . .	4,220 46
	<u>\$75,499 98</u>		<u>\$75,499 98</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$900.25	—	—	\$305.97	\$1,206.22

Membership

Number added during year . . . . .	189
Number withdrawn during year . . . . .	92
Number of members, Oct. 31, 1924 . . . . .	570
Amount of entrance fee . . . . .	10 cents

	Shares	
Par value		\$5
Largest number held by one member		600
Number fully paid		4,526
Rate of dividend, November, 1923		8%
	Deposits	
Number of depositors		211
Rate of interest paid during year		5%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — LA CAISSE POPULAIRE (CREDIT UNION) DE  
WORCESTER

112 FRONT STREET

Incorporated August 10, 1911. Began business August 25, 1911

W. Levi Bousquet, *President*. George E. Belisle, *Clerk of Corporation*. Exlore Metivier, *Treasurer*.  
*Board of Directors:* G. E. Belisle, E. A. Brodeur, W. L. Bousquet, Elie Galipeau, J. A. Loisselle, Exlore Metivier, N. A. Prevost.  
*Credit Committee:* J. B. Brodeur, C. E. Gosselin, E. P. Soly.  
*Supervisory Committee:* Frederick Boisseau, H. H. Caron (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$5 00	Shares	\$2,564 54
Loans	13,114 41	Deposits	16,200 27
Due from banks and trust companies:		Guaranty fund	102 68
Savings accounts	3,929 83	Profit and loss	1,088 16
Checking accounts	1,854 39		
Suspense	1,022 42		
Cash	29 60		
	<u>\$19,955 65</u>		<u>\$19,955 65</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$115 00	Shares	\$177 66
Deposits	4,255 84	Deposits	3,932 50
Loans repaid	11,988 47	Loans made	12,389 00
Interest	1,167 27	Expense	318 44
Entrance fees	4 50	Interest paid	687 60
Fines	48 20	Suspense	5 00
Cash, Oct. 31, 1923	5,744 74	Cash, Oct. 31, 1924	5,813 82
	<u>\$23,324 02</u>		<u>\$23,324 02</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$318.44	\$318.44

Membership

Number added during year	23
Number withdrawn during year	57
Number of members, Oct. 31, 1924	249
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	25
Number fully paid	496
Rate of dividend, November, 1923	None

Deposits

Number of depositors	89
Rate of interest paid during year	4½%
Interest payable	Jan. 15, April 24, July 1, Oct. 15

# WORCESTER — NEW ENGLAND CREDIT UNION

• 94 WATER STREET

Incorporated March 22, 1912. Began business June 17, 1912

Joseph D. Rutman, *President*. Louis Cohen, *Clerk of Corporation*. Idel Sack, *Treasurer*.

*Board of Directors*: I. I. Goldman, Simon Goodman, Abraham Jackson, David Mason, Louis Meenes, Solomon Shreiar.

*Credit Committee*: Adam Corbin, Philip Kaufman, Nathan Nore.

*Supervisory Committee*: Aaron Laskoff, Sidney Linden, Samuel Ziskind.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$51,001 00	Shares . . . . .	\$42,987 38
Furniture and fixtures . . . . .	305 00	Guaranty fund . . . . .	5,729 09
Due from banks and trust companies:		Profit and loss . . . . .	2,746 86
Checking accounts . . . . .	147 33		
Other assets . . . . .	10 00		
	<u>\$51,463 33</u>		<u>\$51,463 33</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$19,121 60	Shares . . . . .	\$11,730 02
Deposits . . . . .	130 00	Deposits . . . . .	1,817 60
Loans repaid . . . . .	76,790 00	Loans made . . . . .	83,404 00
Interest . . . . .	5,419 85	Expense . . . . .	2,133 79
Entrance fees . . . . .	6 80	Dividends paid . . . . .	2,283 66
Cash, Oct. 31, 1923 . . . . .	113 15	Furniture and fixtures . . . . .	65 00
	<u>\$101,581 40</u>	Cash, Oct. 31, 1924 . . . . .	147 33
			<u>\$101,581 40</u>

## Miscellaneous

### Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,500.00	\$292.09	—	\$341.70	\$2,133.79

### Membership

Number added during year . . . . .	68
Number withdrawn during year . . . . .	37
Number of members, Oct. 31, 1924 . . . . .	511
Amount of entrance fee . . . . .	10 cents

### Shares

Par value . . . . .	\$10
Largest number held by one member . . . . .	120
Number fully paid . . . . .	4,298
Rate of dividend, November, 1923 . . . . .	7%

# WORCESTER — PROGRESSIVE CREDIT UNION

93 WATER STREET

Incorporated February 2, 1914. Began business February 10, 1914

Abraham Yanofsky, *President*. Philip Baker, *Clerk of Corporation*. Samuel Yarock, *Treasurer*.

*Board of Directors*: Philip Baker, Philip Fiskel, Morris Jonas, L. N. Levinsky, Jacob Rosh, Arthur Stein, Nathan Sumner, Abraham Yanofsky, Samuel Yarock.

*Credit Committee*: Solomon Freedenberg, Nathan Macy, Lewis Meenes, Idel Sack, Samuel Schwalbe.

*Supervisory Committee*: David Cotzin, Nathan Josephs, A. W. Sapiro.



## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$53,248 00	Shares . . . . .	\$47,740 00
Furniture and fixtures . . . . .	960 43	Deposits . . . . .	781 58
Due from banks and trust companies:		Guaranty fund . . . . .	4,181 11
Checking accounts . . . . .	973 49	Profit and loss . . . . .	2,479 23
	<u>\$55,181 92</u>		<u>\$55,181 92</u>

## Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$21,176 00	Shares . . . . .	\$16,561 00
Deposits . . . . .	2,289 57	Deposits . . . . .	2,460 79
Loans repaid . . . . .	86,969 00	Loans made . . . . .	91,148 00
Interest . . . . .	5,055 00	Expense . . . . .	1,918 06
Entrance fees . . . . .	5 60	Dividends paid . . . . .	2,255 52
Fines . . . . .	114 25	Guaranty fund . . . . .	53 00
Cash, Oct. 31, 1923 . . . . .	264 52	Furniture and fixtures . . . . .	410 24
		Other disbursements . . . . .	93 84
		Cash, Oct. 31, 1924 . . . . .	973 49
	<u>\$115,873 94</u>		<u>\$115,873 94</u>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$1,150.00	\$450.00	—	\$318.06	\$1,918.06

## Membership

Number added during year . . . . .	56
Number withdrawn during year . . . . .	29
Number of members, Oct. 31, 1924 . . . . .	500
Amount of entrance fee . . . . .	10 cents

## Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	536
Number fully paid . . . . .	9,548
Rate of dividend, November, 1923 . . . . .	6%

## Deposits

Number of depositors . . . . .	225
Rate of interest paid during year . . . . .	6%
Interest payable . . . . .	November 1

## WORCESTER — SKANDIA CREDIT UNION

387 MAIN STREET

Incorporated October 30, 1915. Began business January 1, 1916

George N. Jeppson, *President.*Carl B. Benson, *Clerk of Corporation.*Nils Bjork, *Treasurer.*

*Board of Directors:* C. B. Benson, A. M. Berg, Nils Bjork, William Forsberg, G. N. Jeppson, John Johnson, S. G. Johnson, J. E. Linne, C. E. Matson, J. G. Perman, E. T. Rolander, P. J. Styffe, Rudolf Sundin, A. G. Swanson, Martin Swanson,

*Credit Committee:* C. A. Nelson, R. C. Olson, William Werme.*Supervisory Committee:* J. I. Forsberg, F. J. Quist, O. S. Svenson.

## BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments . . . . .	\$393,658 15	Shares . . . . .	\$596,456 64
Loans . . . . .	511,336 94	Deposits . . . . .	281,270 24
Furniture and fixtures . . . . .	300 00	Guaranty fund . . . . .	40,627 68
Due from banks and trust companies:		Undivided earnings . . . . .	2,241 17
Savings accounts . . . . .	28,106 85	Profit and loss . . . . .	33,848 27
Checking accounts . . . . .	23,322 07	Reserve for depreciation . . . . .	2,500 00
Suspense . . . . .	119 99		
Cash . . . . .	100 00		
	<u>\$956,944 00</u>		<u>\$956,944 00</u>

## Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$98,211 14	Shares . . . . .	\$77,321 74
Deposits . . . . .	186,613 07	Deposits . . . . .	115,348 50
Investments . . . . .	20,795 00	Investments . . . . .	30,171 50
Loans repaid . . . . .	176,750 99	Loans made . . . . .	235,892 68
Interest . . . . .	55,763 60	Expense . . . . .	2,901 83
Entrance fees . . . . .	33 25	Interest paid . . . . .	10,551 44
Suspense . . . . .	26 00	Dividends paid . . . . .	31,708 96
Due on construction loans . . . . .	2,041 30	Suspense . . . . .	44 03
Cash, Oct. 31, 1923 . . . . .	17,276 55	Due on construction loans . . . . .	2,041 30
		Cash, Oct. 31, 1924 . . . . .	51,528 92
	<b>\$557,510 90</b>		<b>\$557,510 90</b>

## Miscellaneous

## Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	-	-	-	\$2,901.83	\$2,901.83
<i>Membership</i>					
Number added during year . . . . .				133	
Number withdrawn during year . . . . .				64	
Number of members, Oct. 31, 1924 . . . . .				2,026	
Amount of entrance fee . . . . .				25 cents	
<i>Shares</i>					
Par value . . . . .				\$5	
Largest number held by one member . . . . .				500	
Number fully paid . . . . .				118,776	
Rate of dividend, November, 1923 . . . . .				6%	
<i>Deposits</i>					
Number of depositors . . . . .				882	
Rate of interest paid during year . . . . .				4½%	
Interest payable . . . . .				Jan. 1, April 1, July 1, Oct. 1	

## WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION

62 MADISON STREET

Incorporated July 17, 1915. Began business August 10, 1915

Patrick J. Leary, *President*.Walter F. Read, *Clerk of Corporation*.Walter F. Read, *Treasurer*.

*Board of Directors:* I. M. Aronson, M. J. Bachand, Harry Bailey, T. F. Conroy, William Crosbie, D. R. Donovan, W. H. Haskins, Oliver Jonah, Peter Lavin, P. J. Leary, T. C. McNamara, W. F. Read, F. M. Salters, Martin Tracy, G. E. Sutherland.

*Credit Committee:* L. G. Fay, Jeremiah Mara, W. A. Rossley.*Supervisory Committee:* Harry Hanson, J. J. Reidy, J. E. Scanlon.

## BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Investments . . . . .	\$960 00	Shares . . . . .	\$29,576 77
Loans . . . . .	43,022 71	Deposits . . . . .	12,275 06
Due from banks and trust companies:		Guaranty fund . . . . .	384 69
Savings accounts . . . . .	31 12	Reserve fund . . . . .	1,365 92
Checking accounts . . . . .	995 03	Profit and loss . . . . .	1,580 75
Cash . . . . .	175 25	Other liabilities . . . . .	92
	<b>\$45,184 11</b>		<b>\$45,184 11</b>

## Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$6,028 60	Shares . . . . .	\$3,783 66
Deposits . . . . .	10,829 44	Deposits . . . . .	4,524 50
Loans repaid . . . . .	20,304 35	Loans made . . . . .	29,071 00
Interest . . . . .	3,066 97	Expense . . . . .	871 72
Entrance fees . . . . .	18 00	Interest paid . . . . .	354 56
Suspense . . . . .	78 31	Guaranty fund . . . . .	1,697 86
Reserve fund . . . . .	67 34	Reserve fund . . . . .	67 34
Cash, Oct. 31, 1923 . . . . .	1,179 03	Cash, Oct. 31, 1924 . . . . .	1,201 40
	<b>\$41,572 04</b>		<b>\$41,572 04</b>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$520.00	\$95.00	\$36.25	\$220.47	\$871.72

*Membership*

Number added during year . . . . .	72
Number withdrawn during year . . . . .	7
Number of members, Oct. 31, 1924 . . . . .	422
Amount of entrance fee . . . . .	25 cents

*Shares*

Par value . . . . .	\$5
Largest number held by one member . . . . .	400
Number fully paid . . . . .	5,601
Rate of dividend, November, 1923 . . . . .	None

*Deposits*

Number of depositors . . . . .	47
Rate of interest paid during year . . . . .	5%
Interest payable . . . . .	Nov. 1, Feb. 1, May 1, Aug. 1

**WORCESTER — WORCESTER CREDIT UNION**

**50 WATER STREET**

Incorporated June 5, 1911. Began business June 5, 1911

Israel I. Goldman, *President.*

Carl A. Ostroff, *Clerk of Corporation.*

Nathan Meyers, *Treasurer.*

*Board of Directors:* Harry Babbit, David Cotzin, I. I. Goldman, Hyman Lederman, Louis Levinsky, Nathan Meyers, Nathan Nore, C. A. Ostroff, Jacob Rosh, Harry Snegg.

*Credit Committee:* Louis Cohen, Charles Epstein, Joseph Goodstein, Nathan Karpelman, Harry Lubarsky.

*Supervisory Committee:* Albert Beeber, Louis Chase, Aaron Laskoff.

**BALANCE SHEET, OCTOBER 31, 1924**

<b>Assets</b>		<b>Liabilities</b>	
Loans . . . . .	\$236,983 52	Shares . . . . .	\$180,935 00
Furniture and fixtures . . . . .	1,869 87	Deposits . . . . .	35,588 83
Due from banks and trust companies:		Guaranty fund . . . . .	12,640 16
Checking accounts . . . . .	4,150 74	Reserve fund . . . . .	1,000 00
		Profit and loss . . . . .	12,548 09
		Other liabilities . . . . .	292 05
	<b>\$243,004 13</b>		<b>\$243,004 13</b>

**Receipts and Disbursements during the Year ending October 31, 1924**

<i>Receipts</i>		<i>Disbursements</i>	
Shares . . . . .	\$82,230 00	Shares . . . . .	\$70,315 00
Deposits . . . . .	32,196 85	Deposits . . . . .	22,886 36
Loans repaid . . . . .	331,992 04	Loans made . . . . .	354,288 06
Interest . . . . .	21,180 56	Expense . . . . .	5,308 44
Entrance fees . . . . .	28 25	Interest paid . . . . .	1,089 72
Fines . . . . .	222 70	Dividends paid . . . . .	10,735 02
Other receipts . . . . .	626 83	Interest refunded . . . . .	792 79
Cash, Oct. 31, 1923 . . . . .	3,040 89	Guaranty fund . . . . .	403 66
		Furniture and fixtures . . . . .	800 00
		Other disbursements . . . . .	748 33
		Cash, Oct. 31, 1924 . . . . .	4,150 74
	<b>\$471,518 12</b>		<b>\$471,518 12</b>

**Miscellaneous**

*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$3,640.00	\$420.00	\$10.00	\$1,238.44	\$5,308.44



Membership	
Number added during year	85
Number withdrawn during year	56
Number of members, Oct. 31, 1924	1,280
Amount of entrance fee	25 cents
Shares	
Par value	\$5
Largest number held by one member	816
Number fully paid	36,187
Rate of dividend, November, 1923	7%
Deposits	
Number of depositors	416
Rate of interest paid during year	7%
Interest payable	December 1

**WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION**  
102 WATER STREET  
Incorporated November 17, 1922. Began business November 18, 1922  
Morris H. Chase, *President.* Benjamin Goloboff, *Treasurer.*  
Louis Rosenberg, *Clerk of Corporation.*  
*Board of Directors:* Samuel Allentuch, M. H. Chase, Philip Cooper, Benjamin Goloboff, Harry Lederman, Hymen Mattasoff, Louis Rosenberg, Abraham Silver, Isaac Silverman.  
*Credit Committee:* Samuel Koritz, Joseph Leventhal, Louis Plotkin, Harry Snegg, Samuel Schwalbe.  
*Supervisory Committee:* Charles Myers, Bernard Shapiro, Abraham Solomon.

**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$66,698 00	Shares	\$65,325 00
Due from banks and trust companies:		Deposits	2,862 63
Savings accounts	2,467 12	Guaranty fund	3,073 02
Checking accounts	6,192 96	Undivided earnings	114 59
		Profit and loss	3,982 84
	<u>\$75,358 08</u>		<u>\$75,358 08</u>

**Receipts and Disbursements during the Year ending October 31, 1924**

Receipts		Disbursements	
Shares	\$35,595 00	Shares	\$16,975 00
Deposits	4,648 37	Deposits	3,262 29
Loans repaid	110,848 00	Loans made	128,642 00
Interest	6,460 53	Expense	1,478 27
Entrance fees	61 00	Interest paid	43 50
Fines	39 79	Dividends paid	3,294 87
Other receipts	10 00	Guaranty fund	308 14
Cash, Oct. 31, 1923	5,001 46	Cash, Oct. 31, 1924	8,660 08
	<u>\$162,664 15</u>		<u>\$162,664 15</u>

**Miscellaneous**

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$720.00	\$180.00	—	\$578.27	\$1,478.27
Membership					
Number added during year					90
Number withdrawn during year					17
Number of members, Oct 31, 1924					467
Amount of entrance fee					\$1



	Shares	
Par value		\$5
Largest number held by one member		200
Number fully paid		13,065
Rate of dividend, November, 1923		8%
	Deposits	
Number of depositors		66
Rate of interest paid during year		6%
Interest payable		Nov. 1, May 1

WORCESTER — M. S. WRIGHT COMPANY CREDIT UNION  
164 FREMONT STREET

Incorporated July 19, 1921. Began business November 17, 1921

David R. Templeman, *President.* Frank C. Bertrand, *Treasurer.*  
Ruth H. Smith, *Clerk of Corporation.*  
*Board of Directors:* James Arnott, F. C. Bertrand, Glenna O'Gara, H. E. Johnson, Ruth H. Smith, D. R. Templeman, C. M. Wright.  
*Credit Committee:* R. C. Brick, A. J. Duggan, F. F. Fuller.  
*Supervisory Committee:* Gertrude L. Felton, Norman Nixon, E. S. Wright.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$504 05	Shares	\$377 00
Loans	961 36	Deposits	1,696 35
Due from banks and trust companies:		Guaranty fund	60 81
Savings accounts	336 21	Reserve fund	23 25
Checking accounts	375 79	Profit and loss	30 00
Cash	10 00		
	<u>\$2,187 41</u>		<u>\$2,187 41</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$196 79	Shares	\$195 29
Deposits	4,773 52	Deposits	4,773 36
Loans repaid	4,471 14	Investments	504 05
Interest	119 22	Loans made	4,395 00
Entrance fees	9 75	Expense	8 96
Fines	5 12	Interest paid	48 82
Cash, Oct. 31, 1923	1,091 91	Dividends paid	19 97
	<u>\$10,667 45</u>	Cash, Oct. 31, 1924	722 00
			<u>\$10,667 45</u>

Miscellaneous

Total Expenses for Year					
	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$8.96	\$8.96
	Membership				
Number added during year					39
Number withdrawn during year					39
Number of members, Oct. 31, 1924					69
Amount of entrance fee					25 cents
	Shares				
Par value					\$5
Largest number held by one member					4
Number fully paid					75
Rate of dividend, November, 1923					5%
	Deposits				
Number of depositors					47
Rate of interest paid during year					4½%
Interest payable					Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — ZION CREDIT UNION

10 WAVERLY STREET

Incorporated December 7, 1914. Began business January 4, 1915

Samuel Chafitz, *President.*

Samuel Griff, *Clerk of Corporation.*

William Klein, *Treasurer.*

*Board of Directors:* Samuel Chafitz, S. Davidson, M. Gorfinkel, S. Lewis, P. Joffe, M. Krock, W. Klein, I. Sack, S. Shraier.

*Credit Committee:* Carl Burwick, Max Joseph, A. Kumin.

*Supervisory Committee:* B. Bernstein, R. Bogage, S. Feinberg.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans . . . . .	\$7,950 00	Shares . . . . .	\$7,319 83
Cash . . . . .	108 95	Guaranty fund . . . . .	219 97
		Profit and loss . . . . .	519 15
	<u>\$8,058 95</u>		<u>\$8,058 95</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares . . . . .	\$4,115 00	Shares . . . . .	\$1,563 00
Loans repaid . . . . .	13,114 00	Loans made . . . . .	16,122 00
Interest . . . . .	733 96	Expense . . . . .	188 00
Entrance fees . . . . .	17 00	Dividends paid . . . . .	255 52
Fines . . . . .	3 65	Cash, Oct. 31, 1924 . . . . .	108 95
Cash, Oct. 31, 1923 . . . . .	253 86		
	<u>\$18,237 47</u>		<u>\$18,237 47</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for . . . . .	\$125.00	\$30.00	\$7.50	\$25.50	\$188.00

Membership

Number added during year . . . . .	20
Number withdrawn during year . . . . .	4
Number of members, Oct. 31, 1924 . . . . .	102
Amount of entrance fee . . . . .	\$1

Shares

Par value . . . . .	\$5
Largest number held by one member . . . . .	200
Number fully paid . . . . .	1,464
Rate of dividend, November, 1923 . . . . .	8%

CREDIT UNIONS WHICH HAVE DISCONTINUED BUSINESS  
AND ARE TO BE LIQUIDATED OR REORGANIZED

MASSACHUSETTS CREDIT UNION

5 PARK SQUARE, BOSTON, MASS.

Incorporated January 22, 1914. Began business February 2, 1914

UNITED TAILORS ASSOCIATION CREDIT UNION

30 LOVERING STREET, BOSTON, MASS.

Incorporated April 23, 1915. Began business July 19, 1915

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